

**Matru-Smriti Traders Limited**

**29th Annual Report**

**L74120MH1985PLC035243**

**Annual Report 2014 - 2015**

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# Matru-Smriti Traders Limited | 2014-2015

## Company Information

### BOARD OF DIRECTORS

Mr. Ashish Shah	:	Managing Director
Mr. J. O. Parikh	:	Non – Executive Independent Director
Mr. Nandlal Chaturvedi	:	Non – Executive Independent Director
Ms. Purvi Mahant	:	Non – Executive Independent Director
Ms. Mohini Patel	:	Non – Executive Non – Independent Director
Mr. S. K. Pandey	:	Non – Executive Independent Director (Resigned on 29/04/2015)
Mr. Alok S. Bairagra	:	Non – Executive Independent Director (Resigned on 29/04/2015)

### CHIEF FINANCIAL OFFICER

Mr. Abbas Iqbal Hussain

### COMPANY SECRETARY

Ms. Pooja Dedhia

### AUDITORS

M/s. Paresh Rakesh & Associates  
(Chartered Accountants)  
103, Namrata CHS, Bldg No. 15  
Shastri Nagar, Link Road,  
Goregaon (West), Mumbai – 400 104  
Tel.: +91 22 28774078 / +91 9867564074

### BANKERS

Central Bank of India  
Axis Bank Ltd.

### REGISTRAR & SHARE TRANSFER AGENTS:

M/s. Purva Sharegistry (India) Pvt. Ltd  
Unit No.9, Shiv Shakti Industrial Estate,  
Ground Floor, J.R. Boricha Marg,  
Opp. Kasturba Hospital, Lower Parel,  
Mumbai – 400 011.  
Tel.: 022 23016761 Fax: 022 23012517  
Email ID: [busicomp@vsnl.com](mailto:busicomp@vsnl.com)

### REGISTERED OFFICE

B-207, Patel Shopping Centre,  
Chandavarkar Road, Borivali (W),  
Mumbai – 400 092.  
Tel.: 0 77100 25819  
Email: [matrusmriti1985@gmail.com](mailto:matrusmriti1985@gmail.com)  
Website: [www.matrusmrititraders.com](http://www.matrusmrititraders.com)

### LISTED AT STOCK EXCHANGE

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001.

## NOTICE

Notice is hereby given that the 29<sup>th</sup> Annual General Meeting of the Company will be held at the Registered office of the Company at B-209, Patel Shopping Centre, Chandavarkar Road, Borivali (W), Mumbai – 400 092 on Tuesday, the 29<sup>th</sup> September, 2015 at 11.00am to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2015, Profit & Loss Account for the year ended on that date and Reports of Auditors and Director's thereon.
2. To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139(1) and other applicable provisions, if any, of the Companies Act, 2013 and rules, circulars, notifications made/issued thereunder, including any amendments, modifications, variations or re-enactments thereof, the appointment of **M/s. Paresh Rakesh & Associates**, Chartered Accountants, Mumbai, bearing Firm Membership No. **119728W** as the Statutory Auditors of the Company, who holds the office for a term of Five Years, from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the year 2020 (subject to ratification of their appointment at every Annual General Meeting) and to fix their remuneration.

**AND RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out of pocket expenses incurred in connection hereto.”

### **SPECIAL BUSINESS**

3. To consider and if thought fit to pass with or without modification(s) the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any of the Companies Act, 2013 (“Act”), the consent of the Company be and is hereby accorded to fix the **limit of Rs. 200 Crores (Rupees Two Hundred Crores only)** [including the money if already borrowed by the Company] in Indian Rupees or equivalent thereof in any foreign currency(ies) on such terms and conditions as the Board may deem fit, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties including stock in trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the

temporary loans obtained from the Company's Bankers in the Ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate limit, for the time being, of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves not set apart for any specific purpose.

**RESOLVED FURTHER THAT** any Director of the Company, be and is hereby authorized to mortgage and/or create charge in such form and manner and with such ranking as and when required on such Terms & Conditions as the Board may determine, on all or any of the movable and/ or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of business and concern of the Company in certain events of default, in favour of the lender(s), agent(s) and trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and convertible/non-convertible securities (including fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or warrants and or secured premium notes and /or floating rates notes /bonds or other debt instruments), issued by the Company upto the limits as approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium or repayment, remuneration of the agent(s) and/or trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or other agreements or any other documents entered into/ to be entered into between the Company and the lender(s)/investor(s)/agent(s)/or trustee(s), in respect of the said loans/borrowings/debentures and continuing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s), agent(s) and /or trustee(s).

**AND RESOLVED FURTHER THAT** any Director of the Company, be and is authorized to sign and file the required documents, writings, deeds and requisite forms etc. with the Registrar of Companies, Mumbai and to do all such acts, deeds and things that is required necessary, expedient and incidental thereto to give effect to the above resolution and for the matter connected therewith or incidental thereto."

4. To consider and, if thought fit, to pass with or without modification, the following Resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and Rules made thereunder (including any statutory modifications thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of

applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loans to any person or other body corporate and / or give any guarantee or provide security in connection with a loan to any person or body corporate and / or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate upto an aggregate amount not exceeding **Rs. 200 Crores (Rupees Two Hundred Crores Only)** notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/or securities so far acquired or to be acquired by the Company may collectively exceed the limits as prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of the Company provided that the total amount of loans shall not, at any time exceed of **Rs. 200 Crores (Rupees Two Hundred Crores Only)** in aggregate (apart from temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business) together with interest, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment/redemption, remuneration of the Agents(s)/Trustees, all costs, charges, expenses including any increase as a result of devaluation, revaluation, fluctuation in the rates of exchange and all other monies payable by the Company in respect of the said loans in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into or to be entered into between the Company and the lender(s), Agent(s) and Trustee(s) in respect of such borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to, between the Board of Directors and the lender(s), Agent(s) and Trustee(s).

**AND RESOLVED FURTHER THAT** any Director of the Company, be hereby is authorized to finalize, settle and execute such documents, deeds, writings, papers, and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem fit, necessary or appropriate."

5. To consider and if thought fit to pass with or without modification(s) the following resolution as Special Resolution:

**"RESOLVED THAT** the pursuant to Sections 14 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), a new set of Articles of Association of the Company as placed before the members, be and is hereby approved and adopted and substituted in place of the existing Articles of Association of the Company.

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**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to perform and undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution and to settle any questions, difficulty or doubt that may arise in this regard.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director(s) of the Company or any other Officer(s) or Employee(s) of the Company as it may consider appropriate in order to give effect to this resolution.”

6. To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution:

“**RESOLVED THAT** pursuant to Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('Act') and Clause 49 of the Listing Agreement, **Ms. Mohini Bipinbhai Patel** (DIN – 06914463), who was appointed as an Additional Director on 30<sup>th</sup> May, 2015, pursuant to the provisions of sub-section (1) of section 161 of the Companies Act, 2013 & the Articles of Association of the Company & who holds office up to the date of this Annual General Meeting & 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 Director, be & is hereby appointed as an Non-Independent Director of the Company, liable to retire by rotation.”

**Place: Mumbai**

**Date: August 28, 2015**

**By Order of the Board**

**For Matru-Smriti Traders Limited**

**Sd/-**

**Ashish Shah**

**Managing Director**

**DIN: 06701501**

**Sd/-**

**J. O Parikh**

**Director**

**DIN: 6875567**

## **NOTES:**

1. A Member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf and such proxy need not be a member of the Company. A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting, duly stamped.

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2. Corporate Members are requested to send to the registered office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed.
4. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
5. All Documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday / Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from 28<sup>th</sup> September, 2015 to 29<sup>th</sup> September, 2015 (Both Days Inclusive) for the purpose of the Annual General Meeting.
7. Members are requested to notify immediately any change in their addresses to the Registrar and Share Transfer Agent the details of any address so as to enable the Company to address any future communication at their correct address.
8. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
9. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days prior to the Annual General Meeting so that the requested information can be made available at the time of the meeting.
10. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrar and Transfer Agent, Purva Sharegistry (India) Private Limited, for assistance in this regard.
11. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
12. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form 2B. Members holding shares in the dematerialized form may contact their depository Participant for recording nomination in form may contact their depository Participant for recording nomination in respect of their shares.
13. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken "Green Initiative in Corporate Governance" and allowed Companies to share documents with its shareholders through an electronic mode.
14. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository participants and in respect of old shares held in physical form with the Company's Registrar & Share Transfer Agent.



15. 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/Registrar & Share Transfer Agent.
16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports & other communications through electronic mode to those members whose email IDs are registered with the Company/Depository Participants(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules thereunder, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his/her Depository Participants(s)/Company/Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. For members who have not registered their email address with the Company, the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules there under. Printed copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.
17. Members are requested to note that the Company's shares are under compulsory demat trading for all investors. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience.
18. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website [www.matrusmrititraders.com](http://www.matrusmrititraders.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: [matrusmriti1985@gmail.com](mailto:matrusmriti1985@gmail.com)
19. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
20. In terms of Clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Mr. S. K. Pandey, Scrutinizer, Raja Bahadur Building,

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1<sup>st</sup> Floor, 45 Tamarind Lane, M. P. Shetty Marg, Fort, Mumbai – 400001, Tel.: 022-66390257, Fax : 022-66390257, Email: [pandeysk2004@yahoo.co.in](mailto:pandeysk2004@yahoo.co.in) so as to reach him on or before Friday, Monday 28, 2015 by 6.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.

21. Members can request for a Ballot Form at Matru-Smriti Traders Limited, B-207, Patel Shopping Centre, Chandavarkar Road, Borivali (W), Mumbai – 400 092 or they may also address their request through E-mail to: [matrusmriti1985@gmail.com](mailto:matrusmriti1985@gmail.com), Contact No.: 7710025819
22. The E-voting period for all items of business contained in this Notice shall commence from Saturday the 26<sup>th</sup> September, 2015 at 9.00 a.m. and will end on Monday, the 28<sup>th</sup> September, 2015 at 6.00 p.m. During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date of September 22, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.
23. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on September 22, 2015.
24. Mr. S.K. Pandey, Practicing Company Secretaries (Membership No. ACS 8546) an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process).
25. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
26. The Scrutinizer shall within a period of not exceeding three working days from the conclusion of voting period, shall unblock the votes in presence of two witness, who are not in employment of the Company and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.

## **Voting through electronic means**

The instructions for e-voting are as under:

- i. The e-voting period begins on September 26, 2015 at 9.00am and ends on September 28, 2015 at 6.00pm. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date of September 22, 2015, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- iii. Click on Shareholders
- iv. Now Enter your User ID

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

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	<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"> <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 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>DOB</b>	<p>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.</p>
<b>Dividend Bank Details</b>	<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"> <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>

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. 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.
- x. For Members holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for <Matru-Smriti Traders Limited> on which you choose to vote.

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- xii. 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.
- xiii. Click on the “RESOLUTION FILE LINK” if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. 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.
- xviii. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration for 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 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. 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)

**Place: Mumbai**

**Date: August 28, 2015**

**By Order of the Board**

**For Matru-Smriti Traders Limited**

**Sd/-**

**Ashish Shah**

**Managing Director**

**DIN: 06701501**

**Sd/-**

**J. O Parikh**

**Director**

**DIN: 6875567**

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

### Item No. 3:

In terms of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors shall not borrow monies where the monies to be borrowed together with the monies already borrowed (other than the temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the Paid up Capital and Free Reserves of the Company, except with the consent of the Company in general meeting by way of Special Resolution.

Considering the business needs, the Company proposes to fix up a new limit of **Rs. 200 Crores (Rupees Hundred Crores Only)** which is in excess of the aggregate of the Paid-up Capital and Free Reserves of the Company as per the latest Audited Financial Statements.

Accordingly, the Directors recommend passing of this resolution as a Special Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel (KMP) of the company and their relative (s) is in any way interested or concerned in the passing of the above referred resolution.

### Item No. 4:

In terms of Section 186 of the Companies Act, 2013, the Board of Directors of the Company can make investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

Considering the business needs, the Board requires the consent of the shareholders of the Company for fixing up a limit not exceeding **Rs. 200 Crores (Rupees Two Hundred Crores Only)** for making further investment, providing loans or give guarantee or providing loans or give guarantee or provide security in connection with loans to any person or body corporate.

Accordingly, the Directors recommend passing of this resolution as a Special Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel (KMP) of the company and their relative (s) is in any way interested or concerned in the passing of the above referred resolution.

**Item No. 5:**

The Articles of Association of the Company currently in force were originally adopted when the Company was incorporated under the Companies Act, 1956. With the introduction of the Companies Act, 2013, it is proposed to amend the existing Articles of Association to make it consistent with the provisions of the Companies Act, 2013 including the Rules framed thereunder.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection at the Registered Office of the Company during the business hours on any working day, up to the date of the Annual General Meeting and during the Annual General Meeting. The proposed draft Articles of Association is available on the Company website at [www.matrusmrititraders.com](http://www.matrusmrititraders.com) for perusal by the members.

Your Directors recommend passing the Resolution at Item No. 3 of the Notice, as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, financially or otherwise, deemed to be concerned or interested in this item of business.

**Item No. 6:**

The Board of Directors of the Company appointed, pursuant to the provisions of sub-section (1) of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Mohini Bipinbhai Patel, as an Additional Director of the Company with effect from 30<sup>th</sup> May, 2015.

In terms of the provisions of sub-section (1) of section 161 of Companies Act, 2013, Ms. Mohini Bipinbhai Patel would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Mohini Bipinbhai Patel for the office of Director of the Company.

Ms. Mohini Bipinbhai Patel is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has provided his consent to act as a Director. Ms. Mohini Bipinbhai Patel possesses appropriate skills, experience and knowledge. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Mohini Bipinbhai Patel as a Non-Executive & Non-Independent Director for a period of 1 year with effect from the date of Annual general meeting

Accordingly, the Board recommends the resolution in relation to appointment of Ms. Mohini Bipinbhai Patel as a Non – Executive and Non-Independent Director, not liable to retire by rotation, for the approval by the shareholders of the Company.

## Matru-Smriti Traders Limited | 2014-2015

Copy of the draft letter for appointment of Ms. Mohini Bipinbhai Patel as a Non Executive Non-Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday.

Ms. Mohini Bipinbhai Patel does not hold by herself or through her relatives any equity shares of the Company. She is not related to any Directors on the Board of the Company.

Ms. Mohini Bipinbhai Patel	
Fathers' Name	Bipinbhai Chimanbhai Patel
Date of Birth	15 <sup>th</sup> May, 1985
Date of Appointment	28 <sup>th</sup> September, 2015
Expertise in specific functional areas	Accounting and Finance
Years of Experience	5yrs
Qualification	B.COM
Directorship in Other Companies	Shreeji Corporate Solutions and Trade Private Ltd
Member/Chairman of the Committee	NIL
No. of shares held in own name or in the name of relatives	NIL

Except Ms. Mohini Bipinbhai Patel, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

**Place: Mumbai**

**Date: August 28, 2015**

**By Order of the Board**

**For Matru-Smriti Traders Limited**

**Sd/-**

**Ashish Shah**

**Managing Director**

**DIN: 06701501**

**Sd/-**

**J. O Parikh**

**Director**

**DIN: 6875567**

# Matru-Smriti Traders Limited | 2014-2015

## DIRECTOR'S REPORT

To,  
The Shareholders,  
MATRU-SMRITI TRADERS LTD

Your directors have pleasure in presenting the 29<sup>th</sup> Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2015.

### **FINANCIAL RESULTS**

The Financial Results are stated as under

(Rupees in Lacs)

<b>PARTICULARS</b>	<b>Year Ended 31.03.2015</b>	<b>Year Ended 31.03.2014</b>
Sales & Operating Income	-	-
Other Income	54.06	4.65
Total Expenditure	3.45	3.69
Gross Income/ (Loss) before Interest, Depreciation and Taxation	50.26	0.96
Depreciation	-	-
Provision for Taxation	-	-
Net Profit/(Loss)	41.14	0.77

### **OPERATIONAL PERFORMANCE AND FUTURE OUTLOOK**

The Company has incurred a profit of Rs. 41.14lac during the year as compared to Rs. 0.77 lac in previous year.

### **DIVIDEND:**

The Board of Directors does not recommend any Dividend for the year under review.

### **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES COMPANIES:**

The Company does not have any subsidiaries, joint venture & associates Company.

### **ACCEPTANCE OF FIXED DEPOSITS:**

The Company has not accepted any Fixed Deposits from general public within the purview of Section 73 of the Companies Act, 2013, during the year under review.

### **LOANS, INVESTMENT AND GUARANTEES BY THE COMPANY**

There is no loan given, investment made, guarantee given or security provided by the Company to any entity under Section 186 of the Companies Act, 2013. Particulars of Investment made/loan given under section 186 of the Companies Act, 2013 are provided in the financial statement.



## **TRANSFER TO RESERVE**

The Board of Director does not propose to transfer any amount to the reserves.

## **DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013**

No material changes and commitments which could affect the Company financial position have occurred between the end of the financial year of the Company and the date of this report, except as disclosed elsewhere in this report.

## **DIRECTORS**

Mr. Ashish Shah who was appointed as an additional director of the Company was re-designated/appointed as the Managing Director of the Company.

Mr. J. O. Parikh, Mr. Nandlal Chaturvedi and Mrs. Purvi Mahant were appointed as Non Executive Additional Director on 29<sup>th</sup> April, 2015 and thereafter they were appointed as Independent Directors in the Extra-Ordinary General Meeting held on 29<sup>th</sup> May, 2015.

Mr. S. K. Pandey and Mr. Alok Bairagra, Non Executive Independent Directors of the Company resigned on 29<sup>th</sup> April, 2015 from directorship due to their personal reasons. The Directors place on record their appreciation of the contribution made by Mr. S. K. Pandey and Mr. Alok Bairagra to the progress of the Company during their tenure as Director.

## **POLICIES**

The following policies of the company are attached herewith and marked as Annexure 1, Annexure 2A and Annexure 2B.

- Policy on appointment of Directors and Senior Management (Annexure 1)
- Policy on Remuneration to Directors' (Annexure 2A)
- Policy on Remuneration of Key Managerial Personnel and Employees (Annexure 2B)

The Company is managed by well- qualified professionals. All directors are suitably qualified, experienced and competent .The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors.

The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the company which could have potential conflict of interest with the company at large.

## **DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT**

None of the Directors are retiring by rotation as the composition of the Board has changed subsequent to change in the control & management of the Company.

## **FAMILIARIZATION OF INDEPENDENT DIRECTORS**

The details of familiarization programme for Independent Directors have been disclosed on website of the Company.

## **CODES OF CONDUCT**

The Board of Directors of the Company has laid down two separate Codes of Conduct – one for Directors and another for Senior Management and Employees. It has also adopted Code for Independent Directors as per Schedule IV of the Companies Act, 2013. All Board members including Independent Directors and Senior Management Personnel have affirmed compliance with the respective Codes of Conduct for the year under review.

## **DIRECTORS' INTEREST IN THE COMPANY**

The Company has not entered into any contracts with companies in which some of the Directors of the Company are interested as director or member.

## **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors has carried out an annual performance evaluation of its own performance and that of the Directors and Committees.

The Nomination and Remuneration Committee of the Company recommended Evaluation Policy which was adopted by the Board of Directors. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. The Policy provides that evaluation of the performance of the Board as a whole; Board Committees and Directors shall be carried out on an annual basis. During the year, the first Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Directors. The exercise was led by the Chairman of Nomination and Remuneration Committee alongwith an Independent Director. The Evaluation process focused on various aspects of the Board and Committees functioning such as composition of the Board and Committees, experience, performance of duties and governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution, independent judgment and guidance and support provided to the management.

The results of the Evaluation were shared with the Board, Chairman of respective Committees and individual Directors.

## **COMPOSITION OF BOARD**

As on the date of this report, the Board Strength consists of in all 4 directors. Out of them, 3 are Non-Executive Independent Directors, and 1 is Managing Director.

# Matru-Smriti Traders Limited | 2014-2015

Further none of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Also necessary disclosures regarding Committee positions in other public Companies have been made to the Company by the Directors at regular intervals.

## **NUMBER OF MEETINGS OF THE BOARD**

The Board met 7 times during the financial year. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013. All the Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

## **DETAILS OF THE BOARD OF DIRECTORS AND EXTERNAL DIRECTORSHIPS**

Particulars of the Board's Composition, Directors' Attendance at Board Meetings and at the previous Annual General Meeting, number of other Directorships and Board-Committee memberships held as on 31 March 2015, are given below:

Sr. No.	Name of the Director, Designation and Category	Attendance of Board Meetings	Attendance at previous AGM	No. of other Directorships (*)	Number of other Board Committee positions (@)	
					As Chairman	As Member
1	Sarabjitsingh Reshamsingh Saini (resigned on 12/2/2015)	Yes	Yes	Nil	None	None
2	S K Pandey(resigned on 29/4/2015)	Yes	Yes	Nil	None	None
3	Alok Bairagra(resigned on 29/4/2015)	Yes	Yes	Nil	None	None
4	Ashish A Shah (appointed on 9/10/2014)	-	No	Nil	Nil	Nil
5	Nandlal V Chaturvedi (appointed on 29/04/2015)	-	No	Nil	Nil	Nil
6	Purvi Mahant (appointed on 29/04/2015)	-	No	Nil	Nil	Nil
7	J. O. Parikh (appointed on 29/04/2015)	-	No	Nil	Nil	Nil
8	Mohini Patel (appointed on 30/05/2015)	-	No	Nil	Nil	Nil

## **Notes:**

(\*) includes directorships held in public limited Companies only.

Directorships held in Private Companies, Foreign Companies and Companies registered under Section 25 of the Companies Act, 1956 are excluded.

(@) includes only positions held in Audit Committee and Shareholders'/ Investor Grievance Committee of the Board of Directors

## **COMMITTEES OF THE BOARD**

The Board has constituted following Committees of Directors:

- Audit Committee,
- Nomination & Remuneration Committee, and
- Stakeholder's Relationship Committee,

### ➤ **Audit Committee**

#### Terms of Reference:

The role and terms of reference of Audit Committee covers areas mentioned as per the requirements of section 177 of the Companies Act, 2013, besides other terms as may be referred by the Board of Directors. All the Members of Audit Committee are qualified and having insight to interpret and understand financial statements. The brief terms of reference of the Audit Committee is outlined as under:

1. To select and establish accounting policies.
2. To review the adequacy of the Internal Control System.
3. To review financial statements and Auditor Report thereon.
4. To review the adequacy of the Internal Audit function & reports, reporting structure coverage and frequency of internal audit.
5. To review the findings of any internal investigations by the internal auditors and report the matter to the Board of Directors.
6. To review the Company's financial and risk management policies.
7. To review and monitor Auditors independence and performance and effectiveness of audit process.
8. To approve or any subsequent modification of transactions of the Company with related parties.
9. To scrutinize inter-corporate loans & investments.
10. To do the valuation of undertakings or assets of the Company, wherever it is necessary.
11. To evaluate internal financial controls & risk management systems.
12. To monitor the end use of funds rose through public offers, if any & its related matters.
13. To recommend the Appointment, Remuneration & terms of Appointment of Auditors of the Company.

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## Meetings of the Committee:

The Committee met Four times during the financial year 2014-15 on i.e. 29<sup>th</sup> May, 2014, 11<sup>th</sup> August 2014, 29<sup>th</sup> October, 2014 & 10<sup>th</sup> February, 2015.

## Constitution of the Committee:

The Chairman of the Audit Committee is an Independent Director and is financially literate and has accounting related financial management expertise.

The Composition of the Committee, together with the details of the attendance of each member as at 31<sup>st</sup> March, 2015 is given below:

Sr. No.	Name of the Director	Designation	Meetings Attended	Category
1.	Alok Bairagra (resigned on 29/4/2015)	Chairman	4	Non- Executive Independent Director
2.	S.K.Pandey (resigned on 29/4/2015)	Member	4	Non- Executive Independent Director
3.	Sarabjitsingh Reshamsingh Saini (resigned on 12/2/2015)	Member	4	Executive Non-Independent Director
4.	Ashish A Shah (appointed on 9/10/2014)	Member	0	Non- Executive Independent Director

Present members of the Committee are Mrs. Purvi Mahant as the Chairman of the Committee and Mr. J. O. Parikh – Independent Director and Mr. Ashish Shah – Executive Director.

## ➤ **Stakeholders Relationship Committee**

### Terms of the Committee:

1. To scrutinize and approve registration of transfer of shares/warrants issued or to be issued.
2. The Shareholders' and Investors' complaints on matters relating to transfer of shares, non receipt of annual report, non-receipt of dividends and matters related thereto.
3. To exercise all power conferred on the Board of Directors under Articles of Association.
4. Attending to investors' queries and complaints regarding transfer, dividend, annual reports, etc.
5. Attending to complaints of Investor routed by SEBI/Stock Exchanges/ RBI.

### Details of Pending Investor Grievances and Compliance Officer:

There were no investor grievances pending for redressal as the end of the financial year and all the queries from the stakeholders were attended to promptly. Further there were no pending transfers for the year under review.

## Matru-Smriti Traders Limited | 2014-2015

Further the details of the Compliance Officer designated for handling of the Investor grievances is provided as under:

Name : Pooja Dedhia

Address: B-207, Patel Shopping Centre, Chandavarkar Road, Borivali (W), Mumbai – 400 092.

Email ID: [matrusmriti1985@gmail.com](mailto:matrusmriti1985@gmail.com)

### Composition & Meeting

The Committee comprises of 2 Non-Executive Independent Directors, namely Mr. S K Pandey (Chairman), Mr. Alok Bairagra & Mr. Sarabjitsingh R Saini (Promoter-Director) as member of the committee. All the above mentioned members have resigned as Directors of the Company, pursuant to change in control & management of the Company. Present members of the Committee are Mrs. Purvi Mahant as the Chairman of the Committee and Mr. J. O. Parikh – Independent Director and Mr. Ashish Shah – Executive Director.

### ➤ **Nomination & Remuneration Committee:**

#### Terms of the Committee

The Committee was renamed as Nomination & Remuneration Committee and the terms of reference of the said committee has been revised in order to align with the provisions of Companies Act, 2013.

No Stock option has been allotted to any of the Directors during the financial year 2014-2015. The terms of reference of Committee broadly includes identifying & selection of candidates for appointment as Directors/Independent Director based on certain laid down criteria; performing all such functions as are required to be performed by the Committee with regard to such matters as specified under section 178 of the Companies Act, 2013. It formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the Directors, key managerial personnel and other employees. While reviewing the Company's remuneration policies and deciding on the remuneration, the Board and the Committee considers the performance of the Company, the current trends in the industry, the qualifications of the appointee, their experience, past performance, responsibilities shouldered by them, the statutory provisions and other relevant factors. .

The Committee also ensures that the level & composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully. The Committee also ensures that the relationship of remuneration to performance is clear and meets appropriate performance benchmark. The Committee also ensures that the remuneration to directors, key managerial personnel & senior management involves a balance between fixed & incentive pay reflecting short & long term performance objectives appropriate to the working of the Company & its goals.

None of the Executive or Non-Executive Directors has been paid remuneration during the year 2014-2015.

## Composition

The composition of the Remuneration Committee is Mr. S K Pandey (Chairman), Mr. Alok Bairagra & Mr. Sarabjitsingh R Saini (Promoter-Director) as member of the as member of the committee. All the above mentioned members have resigned as Directors of the Company, pursuant to change in control & management of the Company. Present members of the Committee are Mrs. Purvi Mahant as the Chairman of the Committee and Mr. J. O. Parikh – Independent Director and Mr. Nandlal Chaturvedi – Independent Director.

During the financial year ended 31<sup>st</sup> March, 2015 no Remuneration Committee meeting was held.

## Disclosures:

- Materially significant Related Party Transactions:
- The details of transactions with the related parties are tabled before the audit committee on a quarterly basis. The register of contracts containing the transactions in which the Directors are interested was placed regularly before the board. There were no pecuniary transactions directly with the independent / Non-Executive Directors, other than the payment of remuneration. The details of transactions between the Company and the related parties are given under Notes to the Financial Statement for the year ended 31<sup>st</sup> March, 2015. The Board has approved a policy for related party transactions which has been uploaded on the Company website.
- The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- The Company has adopted the Code of Ethics and Business principles for the members of Board and senior management personnel.
- The Company has adopted a 'Code of Conduct for Prevention of Insider Trading ("the Code") in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and its subsequent amendment. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. Further, we affirm that no personnel have been denied access to the Audit Committee. Employees can report to the Management concerned regarding unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy.
- The Company has ensured that the person who is being appointed as an Independent Director has the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable him to contribute effectively to the Company in his capacity as an Independent Director.
- The Company has complied with all requirements of regulatory authorities. No penalties/strictures were imposed on the Company by Stock Exchanges/SEBI or any other statutory authority on any matter related to Capital market.

## Declarations by Independent Director

Pursuant to the provisions of Sub-Section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act, 2013. As per Section 149 of the Companies Act, 2013, Independent Directors shall hold office for a term up to five consecutive years on the board of a company, but shall be eligible for re-appointment for another term up to five years on passing of a special resolution by the company and disclosure of such appointment in Board's Report. Further Section 152 of the Act provides that the Independent Directors shall not be liable to retire by rotation in the Annual General Meeting ('AGM') of the Company.

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) they 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 affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) they have prepared the annual accounts on a going concern basis;
- (e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively, and
- (f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Further there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel. All Related Party Transactions are placed before the Audit Committee as also the Board of Directors for approval. The policy on Related Party Transactions as approved by the Board has been uploaded on the Company's website. The form AOC-2 is annexed herewith as **Annexure 3**.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.



## **AUDITORS**

### **a. Statutory Auditor's**

The Company's Auditors, M/s. H. K. Dedhia & Associates, Chartered Accountants, Mumbai gave their resignation due to which there was casual vacancy in the Company. The Board proposed that M/s. Paresh Rakesh & Associates, Chartered Accountants, Mumbai, be appointed as the Statutory Auditors of the Company to fill the casual vacancy and they had also obtained the consent from them. Thereafter at the Extra Ordinary General Meeting held on 29<sup>th</sup> May, 2015, M/s. Paresh Rakesh & Associates were appointed as Statutory Auditors of the Company from that Extra Ordinary General Meeting till the conclusion of this Annual General Meeting. Hence these Auditors are retiring at the ensuing Annual General Meeting but are eligible for reappointment. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for reappointment as Auditors of the Company.

### **b. Secretarial Audit**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. S. K. Pandey, Company Secretary in Practice to undertake the Secretarial Audit of the Company.

## **AUDITORS AND SECRETARIAL AUDITORS REPORT**

The auditors' report and secretarial auditors' report does not contain any qualifications, reservations or adverse remarks.

Report of the secretarial auditor is given as an **Annexure 4** which forms part of this report.

## **MARKET SHARE PRICE DATA**

There has been no trading at BSE Limited during the financial year 2014-15.

## **MEANS OF COMMUNICATION:**

The Quarterly, Half-Yearly and Annual Financial Results of the Company are forwarded to BSE Limited immediately upon its approval by the Board of Directors and are simultaneously published in leading newspapers in English and Marathi (regional language).

In accordance with the Listing Agreement requirements, data pertaining to Shareholding Pattern, Quarterly Financial Results and Other Details are forwarded to the Stock Exchange. During the year under review, no presentation was made to the institutional investors or analysts.

## **SHARE TRANSFER SYSTEM:**

Presently the Share Transfer documents received by the Company's Registrar and Transfer Agents in physical form are processed, approved and dispatched within a period of 5 to 15 days from the date of receipt, provided the documents received are complete and the shares under transfer are not under dispute.

For expeditious processing of share transfers, the Board of Directors of the Company has authorized the Compliance Officer, to decide on various issues like transfers/transmission of securities in physical form, change in status of share holders and confirmation of dematerialization.

## **SEBI COMPLAINTS REDRESS SYSTEM (SCORES)**

SEBI vide circular dated 3<sup>rd</sup> June, 2011 introduced SCORES, i.e., SEBI Complaints Redress System the system of processing of investors complaints in a centralized web based complaints redress portal known as 'SCORES'. The salient features of this system are: centralized database of all Complaints, online upload Action Taken Reports (ATRs) by concerned Companies and online viewing by investors of action taken on the complaints and its current status.

The Company is registered with SEBI under the SCORES system.

## **ISIN NO.**

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE **365001010**.

## **OUTSTANDING GDRS/ ADRS:**

The Company has not issued any GDRs/ADRs.

## **RECONCILIATION OF SHARE CAPITAL AUDIT**

A practicing Company Secretary carries out reconciliation of share capital audit, on half-yearly basis to reconcile the total admitted capital with NSDL & CDSL and total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL & CDSL.

## **NOMINATION**

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination form SH-13 ([Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

## **CORPORATE GOVERNANCE**

Clause 49 of the Listing Agreement with the Stock Exchanges regarding Corporate Governance is not applicable to the Company, as its paid-up capital & net worth is below the prescribed limit of SEBI, however the Company has adopted all relevant sections, which are applicable to it as per Companies Act, 2013.

## **DIRECTOR'S CERTIFICATE**

A Certificate from the Director in respect of the Financial Statements forms part of the Annual Report.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review, as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges in India, is not applicable to the Company.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTIONS AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information relating to the conservation of energy, technology absorption foreign exchange earnings and outgo under provisions of 134(3)(m) of the Companies Act, 2013 is not applicable to the Company, considering the nature of its business activities. Further the Company has not earned nor spends foreign exchange during the year under review.

## **RISK MANAGEMENT**

The Board of the Company has formed a risk management committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

## **PARTICULARS OF EMPLOYEES:**

None of the employees of the Company is in receipt of remuneration prescribed under Section 197 (12) of the Companies Act, 2013, read with the Companies (Particulars of Employees) Rules, 1975. Thus furnishing of particulars under the Companies (Particulars of Employees) Rules 1975 does not arise.

## **EXTRACT OF ANNUAL RETURN**

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report. **(Annexure - 5)**

## **CORPORATE SOCIAL RESPONSIBILITY**

The Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility Committee is not applicable to the Company as the Net Profit of the Company is below the threshold limit prescribed by the Companies Act, 2013.

## **PRESENTATION OF FINANCIAL STATEMENTS**

The financial statements of the Company for the year ended 31<sup>st</sup> March, 2015 have been disclosed as per Schedule III to the Companies Act, 2013.

## **STATUTORY DISCLOSURES**

A copy of audited financial statements of the said Companies will be made available to the members of the Company, seeking such information at any point of time. A cash flow statement for the year 2014-2015 is attached to the Balance Sheet. Pursuant to the legislation 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013' introduced by the Government of India, the Company has a policy on Prevention of Sexual Harassment at workplace. There was no case reported during the year under review under the said policy.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

## **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has put in place an adequate system of internal financial controls with respect to the financial statement and commensurate with its size and nature of business which helps in ensuring the orderly and efficient conduct of business. No reportable material weakness in the operation was observed.

M/s. V. P. Sharma & Co. – Chartered Accountants is the Internal Auditor of the Company, appointed on 25<sup>th</sup> June, 2015.

# Matru-Smriti Traders Limited | 2014-2015

## **CHANGE IN CAPITAL STRUCTURE OF THE COMPANY**

The Company has allotted 12,00,000 Equity Shares of Rs. 10each at Rs.110each to Mr. Abhishek Bansal on Preferential basis on 20<sup>th</sup> August, 2015 for which the Company has also obtained in principle approval for issue of shares from BSE and approval from Shareholders through Postal Ballot.

Mr. Abhishek Bansal has also entered with Share Purchase Agreement with M/s. Shreeji Corporation Solutions and Trade Private Limited for purchase of 1lac equity shares.

The above transactions has triggered open offer for which Mr. Abhishek Bansal has filed necessary documents with SEBI.

The Authorised and paid up Capital of the Company has been increased from Rs.1cr to Rs.2cr and from 5437220 to 17437220 respectively.

## **LISTING FEES**

Your company shares are listed on Bombay Stock Exchange Ltd., the listing fees for the year 2015-2016 have been paid to the stock exchange. The company has been complying with all the conditions require to be complied with in the listing agreement.

## **ACKNOWLEDGEMENTS**

The Directors place on record their appreciation for co-operation and support extended by the Government, Banks, Shareholders, and Customers for their continued support extended to the Company at all times. The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

**Place: Mumbai**

**Date: August 28, 2015**

**By Order of the Board**

**For Matru-Smriti Traders Limited**

**Sd/-**

**Ashish Shah**

**Managing Director**

**DIN: 06701501**

**Sd/-**

**J. O. Parikh**

**Director**

**DIN: 6875567**

## **ANNEXURE 1 TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2015:**

### **POLICY ON APPOINTMENT OF DIRECTORS AND SENIOR MANAGEMENT**

#### **I. Appointment of Directors**

The Nomination and Remuneration Committee (NRC) of the Board of Directors (Board) of the Company reviews and assesses Board composition and recommends the appointment of new Directors. In evaluating the suitability of individual Board member, the NRC shall take into account the following criteria regarding qualifications, positive attributes and also independence of director when Independent Director is to be appointed:

1. All Board appointments will be based on merit, in the context of the skills, experience, diversity, and knowledge, for the Board as a whole to be effective;
2. Ability of the candidates to devote sufficient time and attention to his / her professional obligations as Director for informed and balanced decision making;
3. Adherence to the applicable Code of Conduct and highest level of Corporate Governance in letter and in spirit by the Directors

Based on the recommendations of the NRC the board will evaluate the candidates and decide on the selection the appropriate member. The Board through the Chairman or the Managing Director & CEO will interact with the new member to obtain his/her consent for joining the Board. Upon receipt of the consent, the new Director will be co-opted by the Board in accordance with the applicable provisions of the Companies Act, 2013 and Rules made there under.

#### **II. Removal Of Directors**

If a Director is attracted with any disqualification as mentioned in any of the applicable Act, rules and regulations there under or due to non - adherence to the applicable policies of the Company, the NRC may recommend to the Board with reasons recorded in writing, removal of a Director subject to the compliance of the applicable statutory provisions

#### **III. Senior Management Personnel**

The NRC shall identify persons based on merit, experience and knowledge who may be appointed in senior management team.

# **Matru-Smriti Traders Limited | 2014-2015**

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Senior Management personnel are appointed or promoted and removed/relieved with the authority of Managing Director & CEO based on the business need and the suitability of the candidate. The details of the appointment made and the personnel removed one level below the Key Managerial Personnel during a quarter shall be presented to the Board.

**Place: Mumbai**

**Date: August 28, 2015**

**By Order of the Board**

**For Matru-Smriti Traders Limited**

**Sd/-**

**Ashish Shah**

**Managing Director**

**DIN: 06701501**

**Sd/-**

**J. O. Parikh**

**Director**

**DIN: 6875567**

## **ANNEXURE 2A TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2015**

### **POLICY FOR REMUNERATION OF THE DIRECTORS**

#### **Purpose**

This Policy sets out the approach to Compensation of Directors, in Matru-Smriti Traders Limited

#### **Policy Statement**

The Company has a well-defined Compensation policy for Directors, including the Chairman of the Company. The overall compensation philosophy which guides us to focus on enhancing the value, to attract, to retain and motivate Directors for achieving objectives of Company and to become a major player in Trading & Commodities Trading activities, to be the most trusted brand in the business we operate in and focus on customer serenity through transparency, quality and on time delivery to be a thought leader and establish industry benchmarks in sustainable development.

In order to effectively implement this, the Company has built a Compensation structure by a regular annual benchmarking over the years with relevant players across the industry the Company operates in.

#### **Non-Executive Including Independent Directors**

The Nomination and Remuneration Committee (NRC) shall decide the basis for determining the compensation, both fixed and variable, to the Non-Executive Directors, including Independent Directors, whether as commission or otherwise. The NRC shall take into consideration various factors such as director's participation in Board and Committee meetings during the year, other responsibilities undertaken, such as membership or Chairmanship of committees, time spent in carrying out their duties, role and functions as envisaged in Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement with Stock Exchanges and such other factors as the NRC may consider deem fit for determining the compensation. The Board shall determine the compensation to Non-Executive Directors within the overall limits specified in the Shareholders resolutions.

#### **Managing Director & Chief Executive Officer (MD & CEO) and Executive Director**

Remuneration of the MD & CEO and Executive Directors reflects the overall remuneration philosophy and guiding principle of the Company. While considering the appointment and remuneration of Managing Director and Executive Directors, the NRC shall consider the industry benchmarks, merit and seniority of the person and shall ensure that the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies. The policy aims at a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.



## Matru-Smriti Traders Limited | 2014-2015

The remuneration to the MD & CEO shall be recommended by NRC to the Board. The remuneration consists of both fixed compensation and variable compensation and shall be paid as salary, commission, performance bonus, stock options (where applicable), perquisites and fringe benefits as per the policy of the Company from time to time and as approved by the Board and within the overall limits specified in the Shareholders resolution. While the fixed compensation is determined at the time of appointment, the variable compensation will be determined annually by the NRC based on the performance of MD & CEO. The term of office and remuneration of MD & CEO is subject to the approval of the Board of Directors, shareholders, and Central Government, as may be required and within the statutory limits laid down in this regard from time to time.

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay, subject to the requisite approvals, remuneration to its MD & CEO in accordance with the provisions of Schedule V to the Companies Act, 2013

If a MD & CEO draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government of the Company.

Remuneration for MD & CEO is designed subject to the limits laid down under the Companies Act, 2013 to remunerate him / her fairly and responsibly. The remuneration to the MD & CEO comprises of salary, perquisites and benefits as per policy of the Company and performance based incentive apart from retirement benefits like P.F., Superannuation, Gratuity, Leave Encashment, etc. as per Rules Salary is paid within the range approved by the Shareholders. Increments are effective annually, as recommended /approved by the NRC / Board. The MD & CEO is entitled for grant of Stock Options as per the approved Stock Options Schemes of the Company from time to time

### **Directors**

The MD & CEO is an executive of the Company and draws remuneration from the Company. The Non-Executive Independent Directors receive sitting fees for attending the meeting of the Board and Committee thereof, as fixed by the Board of Directors from time to time subject to statutory provisions. The Non-Executive Independent Directors would be entitled to the remuneration under the Companies Act, 2013. In addition to the above, the Directors are entitled for reimbursement of expenses incurred in discharge of their duties.

The Company may also grant Stock Options to the eligible employees and Directors (other than Independent Directors) in accordance with the ESOP Schemes of the Company from time to time and subject to the compliance statutes and regulations.

# Matru-Smriti Traders Limited | 2014-2015

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## Disclosures

Information on the total remuneration of members of the Company's Board of Directors, Managing Director and Executive Directors and KMP/senior management personnel may be disclosed in the Board's report and the Company's annual report / website as per statutory requirements in this regard.

**Place: Mumbai**

**Date: August 28, 2015**

**By Order of the Board**

**For Matru-Smriti Traders Limited**

**Sd/-**

**Ashish Shah**

**Managing Director**

**DIN: 06701501**

**Sd/-**

**J. O. Parikh**

**Director**

**DIN: 6875567**

## **ANNEXURE 2B TO THE DIRECTORS REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015:**

### **POLICY ON REMUNERATION OF KEY MANAGERIAL PERSONNEL AND EMPLOYEES**

This policy shall be effective from the financial year 2014-15.

#### **Objective**

To establish guidelines for remunerating employees fairly and in keeping with Statutes.

#### **Standards**

1. All employees, irrespective of contract, are to be paid remuneration fairly and the remuneration is to be externally competitive and internally equitable. The remuneration will be paid in accordance with the laid down Statutes.
2. Remuneration for on-roll employees will include a fixed or guaranteed component payable monthly; and a variable component which is based on performance and paid annually.
3. The fixed component of remuneration will have a flexible component with a bouquet of allowances to enable an employee to choose the allowances as well as the quantum based on laid down limits as per Company policy. The flexible component can be varied only once annually in the month of July, after the salary increment exercise.
4. The variable component of the remuneration will be a function of the employee's grade.
5. The actual pay-out of variable component of the remuneration will be function of individual performance as well as business performance. Business performance is evaluated using a Balance Score Card (BSC) while individual performance is evaluated on Key Result Areas (KRA). Both the BSC & KRAs are evaluated at the end of the fiscal to arrive at the BSC rating of the business and PPS rating of the individual.
6. An Annual compensation survey is carried out to ensure that the Company's compensation is externally competitive. Based on the findings of the survey and the business performance, the committee decides:
  - (i) The increment that needs to be paid for different performance ratings as well as grades.
  - (ii) The increment for promotions and the total maximum increment.
  - (iii) The maximum increase in compensation cost in % and absolute.

# **Matru-Smriti Traders Limited | 2014-2015**

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Compensation corrections are made in a few cases where it is outside the band or to keep it tune with the market.

**Place: Mumbai**

**Date: August 28, 2015**

**By Order of the Board**

**For Matru-Smriti Traders Limited**

**Sd/-**

**Ashish Shah**

**Managing Director**

**DIN: 06701501**

**Sd/-**

**J. O. Parikh**

**Director**

**DIN: 6875567**

# Matru-Smriti Traders Limited | 2014-2015

## **ANNEXURE 3**

### **Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / 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:

- 1. Details of contracts or arrangements or transactions not at arm's length basis:** The Company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2014-15.
- 2. Details of material contracts or arrangement or transactions at arm's length basis:** The Company has not entered into material contract or arrangement or transaction with its related parties during financial year 2014-15.

**Place: Mumbai**

**Date: August 28, 2015**

**By Order of the Board**

**For Matru-Smriti Traders Limited**

**Sd/-**

**Ashish Shah**

**Managing Director**

**DIN: 06701501**

**Sd/-**

**J. O. Parikh**

**Director**

**DIN: 6875567**

## ANNEXURE 4

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
Matru-Smriti Traders Limited.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Matru-Smriti Traders Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Matru-Smriti Traders Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, except to those mentioned below in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Matru-Smriti Traders Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings – **Not Applicable.**
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – **Not Applicable**;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not Applicable**;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – **Not Applicable as the Company is not registered as Registrar to an Issue & Share Transfer Agents**;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Not Applicable** and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **Not Applicable**.

I have also examined compliance with the applicable clauses of the following:-

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- I. **The Company did not have Company Secretary/CEO/CFO/Managing Director/Whole-Time Director during the year.**

I further report that;

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

## **Matru-Smriti Traders Limited | 2014-2015**

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I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has;

- I. Change in control & management of the Company, pursuant to share purchase agreement dated 28/8/2014 entered between the promoters of the Company & acquirers. The open offer process was completed in March, 2015 & acquirers were categorized as new promoters of the Company.
- II. Changed the statutory auditor of the Company, pursuant to change in control & management of the Company.
- III. Changed the composition of board of directors of the Company, pursuant to change in the management of the Company.

**For G K P MENON & ASSOCIATES**

**Practicing Company Secretaries**

**Sd/-**

**G K Prema Kumar**

**Proprietor**

**C. P. No. 11052**

**Date: 31/08/2015**

**Place: Mumbai**



# Matru-Smriti Traders Limited | 2014-2015

## Annexure - 5

### FORM NO. MGT 9

#### EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

#### I REGISTRATION & OTHER DETAILS:

i	CIN	L74120MH1985PLC035243
ii	Registration Date	2/2/1985
iii	Name of the Company	MATRU-SMRITI TRADERS LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES / PUBLIC COMPANY
v	Address of the Registered office & contact details	B-207, PATEL SHOPPING CENTRE, CHANDAVARKAR ROAD, BORIVALI (W), MUMBAI - 400 092.
vi	Whether listed company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	PURVA SHAREGISTRY (I) PVT. LTD. 9 SHIV SHAKTI INDUSTRIAL ESTATE, J. R. BORICHA MARG, LOWER PAREL (E), MUMBAI – 400 011

#### II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Manpower Recruitment	749	NIL

#### III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COM

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NA				
2	NA				
3	NA				

# Matru-Smriti Traders Limited | 2014-2015

## IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2014)				No. of Shares held at the end of the year (31.03.2015)				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
<b>(1) Indian</b>										
a) Individual/HUF	NIL	356278	356278	65.63	NIL	356278	356278	65.63	NIL	NIL
b) Central Govt. or State Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
c) Bodies Corporate	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
d) Bank/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
e) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
<b>SUB TOTAL:(A) (1)</b>	<b>NIL</b>	<b>356278</b>	<b>356278</b>	<b>65.63</b>	<b>NIL</b>	<b>356278</b>	<b>356278</b>	<b>65.63</b>	<b>NIL</b>	<b>NIL</b>
<b>(2) Foreign</b>										
a) NRI- Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
b) Other Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
c) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
d) Banks/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
e) Any other...	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
<b>SUB TOTAL (A) (2)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>NIL</b>	<b>356278</b>	<b>356278</b>	<b>65.63</b>	<b>NIL</b>	<b>356278</b>	<b>356278</b>	<b>65.63</b>	<b>NIL</b>	<b>NIL</b>

Contd...

# Matru-Smriti Traders Limited | 2014-2015

<b>B. PUBLIC SHAREHOLDING</b>										
<b>(1) Institutions</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a) Mutual Funds										
b) Banks/FI										
C) Central govt										
d) State Govt.										
e) Venture Capital Fund										
f) Insurance Companies										
g) FIIS										
h) Foreign Venture Capital Funds										
i) Others (specify)										
<b>SUB TOTAL (B)(1):</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>(2) Non Institutions</b>										
a) Bodies Corporate	1	NIL	1	0	20001	NIL	20001	3.68	3.68	
i) Indian										
ii) Overseas										
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	99	52920	53019	9.75	99	52920	53019	9.75	NIL	NIL
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	2000 0	NIL	20000	3.68	NIL	NIL	NIL	NIL	3.68	
c) Others (specify)	114424	NIL	114424	21.04	114424	NIL	114424	21.04	NIL	NIL
<b>SUB TOTAL (B)(2):</b>	<b>134524</b>	<b>52920</b>	<b>187444</b>	<b>34.47</b>	<b>134524</b>	<b>52920</b>	<b>187444</b>	<b>34.47</b>	<b>NIL</b>	<b>NIL</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>134524</b>	<b>52920</b>	<b>187444</b>	<b>34.47</b>	<b>134524</b>	<b>52920</b>	<b>187444</b>	<b>34.47</b>	<b>NIL</b>	<b>NIL</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	NIL	NIL	NIL	NIL						
<b>Grand Total (A+B+C)</b>	<b>134524</b>	<b>409198</b>	<b>543722</b>	<b>100</b>	<b>134524</b>	<b>409198</b>	<b>543722</b>	<b>100</b>	<b>NIL</b>	<b>NIL</b>

# Matru-Smriti Traders Limited | 2014-2015

## (ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year (01.04.2014)			Shareholding at the end of the year (31.03.2015)			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	RESHAMSINGH PYARASINGH	192501	35.40	NIL	192501	35.4	NIL	NIL
2	SARABJITSINGH RESHAMSINGH	102267	18.81	NIL	102267	18.81	NIL	NIL
3	GURMIT KAUR RESHAMSINGH	61510	11.31	NIL	61510	11.31	NIL	NIL
<b>Total</b>		<b>356278</b>	<b>65.52</b>	<b>NIL</b>	<b>356278</b>	<b>65.52</b>	<b>NIL</b>	<b>NIL</b>

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE):

Sl. No		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	No change during the year			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No change during the year			
	At the end of the year	No change during the year			

# Matru-Smriti Traders Limited | 2014-2015

## Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of (iv) GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Vijaykumar Tiberwala HUF				
	At the beginning of the year	41900	7.71	41900	7.71
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	41900	7.71	41900	7.71
2	Umashankar Beriwala HUF				
	At the beginning of the year	32524	5.98	32524	5.98
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	32524	5.98	32524	5.98
3	Dharmesh Kansara HUF				
	At the beginning of the year	30000	5.52	30000	5.52
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	30000	5.52	30000	5.52

**Contd...**

## Matru-Smriti Traders Limited | 2014-2015

4	Shrikrishna Bairagra				
	At the beginning of the year	20000	3.68	NIL	NIL
	The Shares were transferred to M/s. L. M. Tradecom Private Limited on 03 <sup>rd</sup> September, 2014	20000	3.68	20000	3.68
	At the end of the year	NIL	NIL	NIL	NIL
5	Niranjan Kansara HUF				
	At the beginning of the year	10000	1.84	10000	1.84
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	10000	1.84	10000	1.84
6	Akhilesh Ramadhar Bajpai				
	At the beginning of the year	4000	0.73	4000	0.73
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	4000	0.73	4000	0.73
7	Jaya Shukla				
	At the beginning of the year	1400	0.25	1400	0.25
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	1400	0.25	1400	0.25

Contd...

## Matru-Smriti Traders Limited | 2014-2015

8	Pravin Mehta				
	At the beginning of the year	1020	0.18	1020	0.18
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	1020	0.18	1020	0.18
9	Naresh Kumar Sharma				
	At the beginning of the year	1000	0.18	1000	0.18
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	1000	0.18	1000	0.18
10	Rameshkumar Khanna				
	At the beginning of the year	1000	0.18	1000	0.18
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	1000	0.18	1000	0.18
11	L. M. Tradecom Pvt. Ltd				
	At the beginning of the year	NIL	NIL	NIL	NIL
	The Share were purchased from Mr. Shrikrishna Bairagra on 03 <sup>rd</sup> September, 2014	20000	3.68	20000	3.68
	At the end of the year	20000	3.68	20000	3.68

## Matru-Smriti Traders Limited | 2014-2015

**(v) Shareholding of Directors & KMP**

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sarabjitsingh Saini (resigned on 12/02/2015)				
	At the beginning of the year	102267	18.81	102267	18.81
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus / sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	102267	18.81	102267	18.81



# Matru-Smriti Traders Limited | 2014-2015

## V INDEBTEDNESS

<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	NIL	NIL	NIL
<b>Change in Indebtedness during the financial year</b>				
Additions	NIL	NIL	NIL	NIL
Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	NIL	NIL	NIL	NIL
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	NIL	NIL	NIL

# Matru-Smriti Traders Limited | 2014-2015

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount	
1	<b>Gross salary</b>					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL	NIL
	as % of profit	NIL	NIL	NIL	NIL	NIL
	others (specify)	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	<b>Total (A)</b>	NIL	NIL	NIL	NIL	NIL
	<b>Ceiling as per the Act</b>	NIL	NIL	NIL	NIL	NIL

\* Mr. Ashish Shah was appointed as Managing Director of the Company with effect from 29/04/2015

### B Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount	
1	Independent Directors					
	(a) Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	(b) Commission	NIL	NIL	NIL	NIL	NIL
	(c) Others, please specify	NIL	NIL	NIL	NIL	NIL
	<b>Total (1)</b>	NIL	NIL	NIL	NIL	NIL
2	Other Non Executive Directors	NIL	NIL	NIL	NIL	NIL
	(a) Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	(b) Commission	NIL	NIL	NIL	NIL	NIL
	(c) Others please specify.	NIL	NIL	NIL	NIL	NIL
	<b>Total (2)</b>	NIL	NIL	NIL	NIL	NIL
	<b>Total (B)=(1+2)</b>	NIL	NIL	NIL	NIL	NIL
	<b>Total Managerial Remuneration</b>	NIL	NIL	NIL	NIL	NIL
	<b>Overall Cieling as per the Act.</b>	NIL	NIL	NIL	NIL	NIL

Note - Remuneration has not been paid to any Independent Director for the year 2014-15

# Matru-Smriti Traders Limited | 2014-2015

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	<b>Gross Salary</b>					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL	NIL
	as % of profit	NIL	NIL	NIL	NIL	NIL
	others, specify	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

\*Note- Remuneration has not been paid to any KMP for the year 2014-15

# Matru-Smriti Traders Limited | 2014-2015

## VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

## INDEPENDENT AUDITOR'S REPORT

To

**The Members**

**Matru-Smriti Traders Limited**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **Matru-Smriti Traders Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015, and its **Profit** and its cash flows for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act , we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
  - f. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.

# **Matru-Smriti Traders Limited | 2014-2015**

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## **Other Matters.**

The financial statements of the Company for the year ended March 31, 2014 ,were audited by another auditor whose report dated May 29, 2014 expressed an unmodified opinion on those statements.

**Date: 30<sup>th</sup> May 2015**

**Place: Mumbai**

**For Paresh Rakesh & Associates**

**Chartered Accountants**

**FRN: 119728W**

**Sd/-**

**Rakesh Chaturvedi**

**Partner**

**M. no: 102075**

**Annexure referred to in paragraph 1 under the heading Report on other legal and regulatory requirements of our report of even date**

- i.** The Company does not have any Fixed Assets , Hence Clause (i) of paragraph 3 of the Order is not applicable to the Company.
- ii.** The Company has not dealt with Inventory during the year, Hence Clause (ii) of paragraph 3 of the Order is not applicable to the Company.
- iii.** The Company has not granted any loans, secured or unsecured to companies, firm or other parties covered in the register maintained under Section 189 of the Act. Consequently, the requirement of Clause (iii) (a) and Clause (iii) (b) of paragraph 3 of the Order is not applicable to the Company.
- iv.** In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and nature of its business for sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- v.** According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi.** As per information and explanations as produced before us, maintenance of Cost records has not been prescribed for the Company. Hence, Clause (vi) of paragraph 3 of the Order are not applicable to the Company
- vii.** In respect of Statutory dues :
  - a.** According to the records of the Company, undisputed statutory dues Direct Tax, Indirect Tax and any other statutory dues have been generally regularly deposited with appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2015.
  - b.** According to the information and explanations given to us, there are no disputed statutory dues outstanding as on 31<sup>st</sup> March 2015.
  - c.** There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.



## **Matru-Smriti Traders Limited | 2014-2015**

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- viii.** The Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
- ix.** The Company has no Loans from Bank, Financial Institutions or from debenture holders. Hence, Clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- x.** In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions during the year. Therefore, the provisions of clause (x) of paragraph 3 of the Order are not applicable to the Company.
- xi.** The Company has not raised any term loans during the period under audit hence clause (xi) of paragraph 3 of the Order are not applicable to the Company.
- xii.** In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

**Date: 30<sup>th</sup> May 2015**

**Place: Mumbai**

**For Paresh Rakesh & Associates**

**Chartered Accountants**

**FRN: 119728W**

**Sd/-**

**Rakesh Chaturvedi**

**Partner**

**M. no: 102075**

# Matru-Smriti Traders Limited | 2014-2015

## MATRU SMIRITI TRADERS LIMITED Balance Sheet as at 31st March, 2015

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
<b>I. EQUITY AND LIABILITIES</b>			
(1) <b>Shareholder's Funds</b>			
(a) Share Capital	2	5,437,220	5,437,220
(b) Reserves and Surplus	3	6,478,299	2,364,636
(2) <b>Non-Current Liabilities</b>			
(a) Other Long Term Liabilities	4	-	9,494,400
(3) <b>Current Liabilities</b>			
(a) Short-Term Borrowings	5	1,100,000	-
(b) Short-Term Provisions	6	930,000	-
(c) Other Current Liabilities	7	134,538	23,596
<b>TOTAL</b>		<b>14,080,057</b>	<b>17,319,852</b>
<b>II. ASSETS</b>			
(1) <b>Non-Current Assets</b>			
(a) Long-Term Loans and Advances	8	-	4,539,847
(2) <b>Current Assets</b>			
(a) Cash and Cash Equivalents	9	1,874,820	10,266,787
(b) Short-Term Loans and Advances	10	7,130,070	2,513,218
(c) Other Current Assets	11	5,075,167	-
<b>TOTAL</b>		<b>14,080,057</b>	<b>17,319,852</b>
Accounting Policies	1		
See accompanying notes to the financial statements	2-21		

As per our report of even date  
For Paresh Rakesh & Associates  
Chartered Accountants  
FRN : 119728W

Sd/-

Rakesh Chaturvedi  
Partner  
Membership No: 102075

Place : Mumbai  
Date :30<sup>th</sup> May, 2015

For and on behalf of the Board of Directors  
Matru-Smriti Traders Limited

Sd/-

Ashish Shah  
Managing Director  
DIN: 06701501

Sd/-

J. O. Parikh  
Director  
DIN: 6875567

# Matru-Smriti Traders Limited | 2014-2015

## MATRU SMIRITI TRADERS LIMITED

### Statement of Profit and Loss for the Year Ended 31st March, 2015

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
I. Other Incomes	12	5,448,703	465,320
II. Total Revenue (I + II)		<b>5,448,703</b>	<b>465,320</b>
III. Expenses:			
Financial Expenses	13	78,356	-
Other Expenses	14	345,184	368,929
<b>Total Expenses</b>		<b>423,540</b>	<b>368,929</b>
IV. Profit before Tax		5,025,163	96,390
V. Tax Expenses			
Current Year		930,000	18,500
Earlier Year		(18,500)	-
VI. Profit/ (Loss) for the Period		<b>4,113,663</b>	<b>77,890</b>
VII. Earnings Per Equity Share			
(1) Basic	16	7.57	0.14
(2) Diluted		7.57	0.14
Accounting Policies	1		
See accompanying notes to the financial statements	2-21		

As per our report of even date  
For Paresh Rakesh & Associates  
Chartered Accountants  
FRN : 119728W  
Sd/-  
Partner  
Membership No. 102075  
Place : Mumbai  
Date :30th May, 2015

For and on behalf of the Board of Directors  
Matru-Smriti Traders Limited

Sd/-  
Ashish Shah  
Managing Director  
DIN: 0670150

Sd/-  
J. O. Parikh  
Director  
DIN: 6875567

# Matru-Smriti Traders Limited | 2014-2015

## MATRU SMIRITI TRADERS LIMITED Cash Flow Statement For The Year Ended 31st March 2015

Particulars	For the year ended 31 March 2015		For the year ended 31 March 2014	
	Rs.	Rs.	Rs.	Rs.
<b>Cash Flow from Operative Activities</b>				
Profit/(Loss) before extraordinary items and tax	5,025,163		96,390	
<b>Adjustments for:</b>				
Profit on Sale of Tangible Assets	-		(116,363)	
Interest Income	(448,703)		(343,732)	
Preliminary Expenses written off during the year	-		-	
<b>Operating profit Before Working Capital Changes</b>	<b>4,576,460</b>		<b>(363,705)</b>	
<b>Adjustments for:</b>				
<u>(Increase)/Decrease in Working Capital</u>				
Trade Receivables	-		2,711,391	
Short-term loans and advances	(4,616,852)		(1,406,718)	
Long-term loans and advances	-		(4,169,337)	
Other Current Assets	(5,032,747)		-	
Other current liabilities	110,942		(466,098)	
Other Long term liabilities	-		9,494,400	
Short-term Borrowings	1,100,000		-	
Long-term provisions	-		-	
Cash Generated from operations	(3,862,197)		5,799,933	
Net income tax (paid)/refunds	(42,420)		-	
<b>Net Cash Used in Operation (A)</b>		<b>(3,904,617)</b>		<b>5,799,933</b>
<b>Cash Flow from Investing Activities</b>				
Loans & Advances given	4,558,347		-	
Interest Income	448,703		343,732	
Fixed Assets Purchase/Sales	-		294,041	
<b>Net Cash used in Investing activities (B)</b>		<b>5,007,050</b>		<b>637,773</b>
<b>Cash Flow from Financing Activities</b>				
Loan Taken				
- Unsecured Loan	-		(1,100,000)	
Loan Repaid	(9,494,400)		-	
<b>Net Cash used in financing activities (C)</b>		<b>(9,494,400)</b>		<b>(1,100,000)</b>
<b>Net increase/ (decrease) in cash and Cash Equivalent (A+B+C)</b>		<b>(8,391,967)</b>		<b>5,337,706</b>
Cash and Cash Equivalent at the beginning of the year		10,266,787		4,929,079
Cash and Cash Equivalent at the end of the year		1,874,820		10,266,787
<b>Net increase/ (decrease) as disclosed above</b>		<b>(8,391,967)</b>		<b>5,337,708</b>

As per our report of even date  
**For Paresh Rakesh & Associates**  
**Chartered Accountants**  
**FRN : 119728W**  
**Sd/-**  
**Partner**  
**Membership No. 102075**  
**Place: Mumbai**  
**Date: 30th May, 2015**

**For and on behalf of the Board of Directors**  
**Matru-Smriti Traders Limited**

**Sd/-**  
**Ashish Shah**  
**Managing Director**  
**DIN: 06701501**

**Sd/-**  
**J. O. Parikh**  
**Director**  
**DIN: 687556**

## SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Note : 1

### Significant Accounting Policies & Notes to the Accounts

#### 1 SIGNIFICANT ACCOUNTING POLICIES:

##### A ACCOUNTING CONVENTION

The financial accounts are prepared as a going concern under the historical cost convention on an accrual basis except those with significant uncertainties and are in accordance with the Companies Act, 2013

Accounting policies not stated explicitly otherwise are consistent and in consonance with generally accepted accounting principles followed by the Company

##### B USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period

Differences between the actual results and estimates are recognised in the period in which the results are known/materialized

##### C CONTINGENT LIABILITIES

Contingent Liabilities are not provided for till the same are crystallized

##### D REVENUE RECOGNITION

Interest income is recognised on time proportion basis

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection.

##### E PROVISION FOR CURRENT AND DEFERRED TAX

Provision for current tax is made on the basis of taxable income for the current accounting year determined in accordance with the Income tax Act, 1961

Deferred tax is recognised, subject to consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period are capable of reversal in one or more subsequent periods

# Matru-Smriti Traders Limited | 2014-2015

## MATRU SMIRITI TRADERS LIMITED

### Notes Annexed to and Forming part of the Financial Statements

Particulars	As at 31st March, 2015	As at 31st March, 2014
<b>NOTE: 2</b>		
<b>Share Capital</b>		
<b>(a) Authorised Capital:</b>		
(i) 10,00,000 Equity Shares of Rs.10/- each (as at March 31, 2014: 10,00,000 Equity Shares of Rs. 10/- each)	10,000,000	10,000,000
	10,000,000	10,000,000
<b>(b) Issued, Subscribed and Paid up:</b>		
(ii) 5,43,722 Equity Shares of Rs.10/- each (93,722 shares were issued for consideration other than cash)	5,437,220	5,437,220
	5,437,220	5,437,220
<b>2.1 Reconciliation Of Number Of Shares</b>		
<b>Equity share:</b>		
	<b>No. Of Share</b>	<b>No. Of Share</b>
Balance as at the beginning of the year	543,722	450,000
Add: Bonus issued	-	93,722
Balance at end of the Year	543,722	543,722
<b>2.2 Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the company</b>		
<b>Equity Shares</b>		
Mr. Reshamsingh Pyarasingh	192,501 35.40%	192,501 35.40%
Mr. Sarabjitsingh Reshamsingh	102,267 18.81%	102,267 18.81%
Mr. Gurmitkaur Reshamsingh	61,510 11.31%	61,510 11.31%
Dharmesh M Kansara HUF	30,000 5.52%	30,000 5.52%
Vijay Kumar Tibrewala HUF	41,900 7.71%	41,900 7.71%
Umashankar Beriwal HUF	32,524 5.98%	32,524 5.98%
Note: M/s Shreeji corporate Solutions & Trade Private Limited had entered into Share Purchase Agreement with Mr. Reshamsingh Pyarasingh, Mr. Sarabsingh Reshamsingh and Mr. Gurmitkaur Reshamsingh on 21st August 2014 for acquiring 3,56,278 number of shares comprises 65.53 % in aggregate of the total shareholding which were pending for approval from requisite authority as on 31st March 2015.		
<b>NOTE: 3</b>		
<b>Reserves and Surplus</b>		
(a) Capital Redemption Reserve As per Last Balance Sheet	2,062,780	2,062,780
	2,062,780	2,062,780

# Matru-Smriti Traders Limited | 2014-2015

<b>(b) Surplus i.e. Balance in the Statement of Profit &amp; Loss</b>		
As per last Balance Sheet	301,856	23,966
Add/Less: Net Profit / (Net Loss) for the year	4,113,663	77,890
	4,415,519	301,856
	6,478,299	2,364,636
<b>NOTE: 4</b>		
<b>Other Long Term Liabilities</b>		
Advances	-	9,494,400
	-	9,494,400
<b>NOTE: 5</b>		
<b>Short-Term Borrowings</b>		
<b>Unsecured</b>		
Inter-corporate deposits	1,100,000	-
	1,100,000	-
<b>NOTE: 6</b>		
<b>Short-Term Provisions</b>		
Provision for Tax Ay 2015-16	930,000	-
	930,000	-
<b>NOTE: 7</b>		
<b>Other Current Liabilities</b>		
Other Payables	134,538	23,596
	134,538	23,596
<b>NOTE: 8</b>		
<b>Long-Term Loans and Advances</b>		
Inter-corporate deposits	-	4,198,295
Advance Income Tax (Net of Provisions)		341,552
	-	4,539,847
<b>NOTE: 9</b>		
<b>Cash and Cash Equivalents</b>		
Cash in Hand	1,433,175	69,275
Balances with Banks	-	-
On current accounts	441,643	10,197,512
	1,874,820	10,266,787
<b>NOTE: 10</b>		
<b>Short-Term Loans and Advances</b>		
Cenvat Credit Receivable	-	13,218
Inter-corporate deposits	6,130,070	1,500,000
Others	1,000,000	1,000,000
	7,130,070	2,513,218
<b>NOTE: 11</b>		
<b>Other Current Assets</b>		
Commission receivable	5,000,000	-
Tax Deducted at Source ( A Y 2015-2016)	42,420	-
Other Receivables	32,747	-
	5,075,167	-

# Matru-Smriti Traders Limited | 2014-2015

<b>NOTE: 12</b>		
<b>Other Incomes</b>		
Interest on Bank FD	-	168,799
Interest on Income tax Refund	24,508	2,101
Interest Received	424,195	172,832
Other Income	-	5,225
Profit on sale of Fixed Asset	-	116,363
Mutual Fund Commission Income	5,000,000	-
	5,448,703	465,320
<b>NOTE: 13</b>		
<b>Financial Expenses</b>		
Interest Expenses	78,356	-
	78,356	-
<b>NOTE: 14</b>		
<b>Other Expenses</b>		
Audit Fees	56,180	15,000
Advertisement, Publicity & Sales Promotion	46,199	53,626
Bank Charges	11,434	2,936
BSE Membership Department	-	29,883
Conveyance	-	21,589
BSE Reinstatement fees (Late Submission Charges)	3,371	-
CDSL (Annual Custody Fees)	6,000	-
BSE Expenses (Bonus issue listing fees)	-	15,000
Registrar Fees	29,000	-
Legal & Professional Fees	17,000	130,052
Listing Fee	100,000	-
Annual Fees (SEBI Fees)	10,000	-
Miscellaneous Expenses	-	21,224
CDSL Bonus Issue Processing Charges	-	11,000
Office and General Expenses	-	18,577
Interest on TDS	-	742
Interest on ST Paid	-	10,348
Printing & Stationery	-	1,041
Repairs and Maintainence	-	8,755
NSDL (Annual Custody Fees)	6,000	4,876
Telephone & Internet Expenses	-	24,280
Sundry Bal W/off	60,000	-
	345,184	368,929
<b>NOTE: 15</b>		
<b><u>EARNING PER SHARE</u></b>		
	<b><u>2014-2015</u></b>	<b><u>2013-2014</u></b>
Net Profit after Tax as per statement of Profit & Loss account attributable to Equity Share holder	4,113,663	77,890
Total No. of Shares Outstanding	543,722	543,722
Weighted Average No. of Shares Outstanding	543,722	543,722
EPS	7.57	0.14
Diluted EPS	7.57	0.14



**NOTE: 16**

Loans and advances are subject to confirmations and reconciliation

**NOTE: 17**

In the opinion of the Company, the current assets, loans and advances are approximately of the value stated if realised in the ordinary course of business

**NOTE: 18**

The company does not have, nor does it require under any statute to have any short/Long term defined contribution plan or any defined benefit plan for employees. There are also no short/long term employee benefits which become due during or post employment period of Employees. In the absence of aforesaid employee benefits, the requirement to comply with AS 15 does not arise

**NOTE: 19**

**RELATED PARTY DISCLOSURE**

Key Management Personnel – Category I	Ashish Shah Resahamsingh Pyarasingh
Relatives of key management personnel – Category II	None
Enterprise owned or significantly influenced by the key management personnel of their relatives company – Category III	Reshamsingh & Co Pvt Ltd
Enterprise owned or significantly influenced by the group of individuals or their relatives who have control or significant influence over the company – Category IV	None

Sale of Fixed Assets to Reshamsingh & Co. Pvt Ltd - Rs. Nil (P.Y Rs. 2,94,042/-)

**NOTE: 20**

There are no separate reportable segments under Accounting standard 17 "Segment Reporting", hence the required disclosure under Accounting Standard 17 is not made by the company.

**NOTE: 21**

Figures are rounded off to nearest value of Rupee.



# Matru-Smriti Traders Limited | 2014-2015

## POSTAL BALLOT FORM

Serial No. \_\_\_\_\_

1. Name and Registered Address of the sole / first named Member	
2. Name(s) of Joint-Holder(s), if any	
3. Registered Folio No. /DP ID No.* /Client ID No.* (*Applicable to Members holding Shares in dematerialized form)	
4. Number of equity shares held	

I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by conveying my/our assent or dissent to the said resolution by placing a tick (√) mark in the appropriate box. (Tick in both boxes will render the ballot invalid)

Sr. No.	Description of Resolution	No. of Shares I/	I/We assent to the Special Resolution (FOR)	I/We dissent to the Special Resolution (AGAINST)
1.	Special Resolution for fixing the limit for borrowing under section 180(1)(c) of the Companies Act, 2013 upto 200cr			
2.	Special Resolution for fixing the limit for loan and investment upto 200cr under section 186 of the Companies Act, 2013			
3.	Alter the Articles of Association			
4.	Appointment of Mohini Patel as Non Executive and Non Independent Director			

Place: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
(Signature of the Member/ Beneficial owner/Power of Attorney holder/Authorized representative)

## **Instructions**

1. The Postal Ballot Form is provided for the benefit of Members who do not have access to e-voting facility.
2. A Member can opt for only one mode of voting i.e. either through e-voting or postal ballot, If a member casts votes by both modes, then voting done through e-voting shall prevail and postal ballot shall be treated as invalid.
3. For detailed instructions of e-voting, please refer to the notes appended to the Notice of the Postal Ballot.
4. The Scrutinizer will collate votes downloaded from the e-voting system and votes received through postal ballot forms to declare the final result the Resolution forming part of notice of the Postal Ballot.

## **Process and manner for members opting to vote by using the Postal Ballot**

1. Please complete and sign the Postal Ballot Form (no other form or photo copy thereof is permitted) and send it so as to reach the Scrutinizer appointed by the Board of Directors of the Company Mr. S. K. Pandey, Practicing Company Secretary not later than the closing of the working hours i.e. 6.00pm on September 28, 2015. Postal Ballot Forms received after this date will be considered invalid.
2. The form should be signed by the members as per the specimen signature registered with the Company/Depositories. In case of joint holding, the form should be completed and signed by the first named member and in his/her absence, by the next named joint holders. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the company or enclosing an attested copy of the POA. Exercise of votes by Postal Ballots not permitted through proxy.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution / appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. There will be only one Postal Ballot Form for every folio/client id irrespective of the number of the Joint Member(s). On receipt of the duplicate Postal Ballot form, the original will be rejected.
5. Votes should be cast, either in favor or against the resolution by putting the (√) mark in the column provided in the Postal Ballot form.

## Matru-Smriti Traders Limited | 2014-2015

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6. A member may request for a Duplicate Postal Ballot Form, if so required. However Duplicate Postal Ballot form should reach the Scrutinizer not later than the date and time specified above.
7. Unsigned, incomplete, improperly or incorrectly tick marked Postal Ballot form will be rejected. A form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the member or as to whether the votes are in favor or against or if the signature cannot be verified.
8. The Scrutinizer will submit its report not later than three days from the end of voting period. Thereafter the results declared alongwith the Scrutinizers Report, shall be placed on the Company's website [www.matrusmrititraders.com](http://www.matrusmrititraders.com) by October 1, 2015 and will also be communicated to the Bombay Stock Exchange where the shares of the company are listed.
9. The Scrutinizer's decision on the Postal Ballot will be final.

# Matru-Smriti Traders Limited | 2014-2015

## ATTENDANCE SLIP

Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the Annual General Meeting of the Company at the Registered Office of the Company situated at B-207, Patel Shopping Centre, Chandavarkar Road, Borivali (W), Mumbai – 400 092 on Tuesday, September 29, 2015 at 11.00 a.m.

.....  
**Full name of the Member (in block letters)**

.....  
**Signature**

**Folio No.:** .....      **DP ID No.\*** .....      **Client ID No.\*** .....

\*Applicable for member holding shares in electronic form

.....  
**Full name of the proxy (in block letters)**

.....  
**Signature**

# Matru-Smriti Traders Limited | 2014-2015

## FORM NO MGT-11

### PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

**CIN: L74120MH1985PLC035243**

**Name of the Company: MATRU-SMRITI TRADERS LIMITED**

**Regd. Office: B-207, Patel Shopping Centre, Chandavarkar Road, Borivali (W), Mumbai – 400 092**

**Email: [matrusmriti1985@gmail.com](mailto:matrusmriti1985@gmail.com); Website: [www.matrusmititraders.com](http://www.matrusmititraders.com); Tel. 0 77100 25819**

Name of the Member(s) :	
Registered Address :	
E mail Id :	
Folio No / Client ID:	
DP ID :	

I / We, being the member(s) of shares of the above named company, hereby appoint:

(1) Name..... Address.....

Email ID ..... Signature..... or failing him/her

(2) Name..... Address.....

Email ID ..... Signature..... or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Tuesday, September 29, 2015 at 11.00a.m. at B-207, Patel Shopping Centre, Chandavarkar Road, Borivali (W), Mumbai – 400 092 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION NO.

SPECIAL BUSINESS

Fixing the limit upto 200cr under section 180 of the Companies Act, 2013

Fixing the limit upto 200cr under section 186 of the Companies Act, 2013

Alteration of Articles of Association

Appointment of Mohini Patel as Non-Executive and Non Independent Director

Signed this \_\_\_\_\_ day of September, 2015.

Affix Revenue Stamp Re 1/-
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Signature of the Shareholder .....

Signature of Proxy holder(s) .....

Notes: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

**If Undelivered please return to:**

**Registered Office:**

B-207, Patel Shopping Centre,  
Chandavarkar Road, Borivali (W),  
Mumbai – 400 092.

Tel: 0 77100 25819

Email: [matrusmriti1985@gmail.com](mailto:matrusmriti1985@gmail.com)

Website: [www.matrusmrititraders.com](http://www.matrusmrititraders.com)