

CONFIDENCE FINANCE AND TRADING LIMITED

Registered Office: 9, Botawala Building, 3rd Floor, 11/13, Horniman Circle, Fort, Mumbai 400001
Tel: 22662150 www.ctcl.co.in ctclbse@gmail.com CIN: L51909MH1980PLC231713

Date: 9th Sep,2020

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To
The Manager,
DCS-CRD
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code : 504340

Sub: Submission of 40th Annual Report along with Notice of Annual General Meeting to be held on 30th Sept., 2020 at the Registered Office of the Company at 10.00 A.M

Dear Sir/Madam,

With reference to the captioned subject, in order to comply with the requirement of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit 40th Annual Report along with Notice of Annual General Meeting to be held on 30th Sept., 2020 at the Registered Office of the Company at 10.00 A.M.

You are requested to please take on record the above said document for your reference and further needful.

For Confidence Finance and Trading Limited



SHWETA SHARMA
Company Secretary &
Compliance Officer

Encl: Annual Report along with Notice of AGM

40th ANNUAL REPORT

**CONFIDENCE FINANCE AND TRADING LIMITED
2019-2020**

Registered Office:
9, Botawala Building, 3rd Floor,
11/13, Horniman Circle, Fort,
Mumbai 400001
www.ctcl.co.in
ctclbse@gmail.com

CONFIDENCE FINANCE AND TRADING LIMITED

Registered Office: 9, Botawala Building, 3rd Floor, 11/13, Horniman Circle, Fort, Mumbai 400001
CIN: L51909MH1980PLC231713

BOARD OF DIRECTORS

Mr. Manoj Naginlal Jain	DIN: 00165280	Chairman and Executive Director
Mr. A. R. Coutinho	DIN: 00477933	Managing Director
Mr. Manish Naginlal Jain	DIN: 00165472	Non-Executive Director
Ms. Sneha Moreshwar Raut	DIN: 03161352	Independent Director
Mr. Ashok Nagori	DIN: 02025485	Independent Director

CHIEF FINANCIAL OFFICER

Ms. Nirali Sanghavi

COMPANY SECRETARY

CS Shweta Sharma

AUDITOR

M/S A.K. Kocchar and Associates
Chartered Accountants

SECRETARIAL AUDITOR

Ms. Ritika Agrawal
Practicing Company Secretary

REGISTERED OFFICE

9, Botawala Building, 3rd Floor,
11/13, Horniman Circle, Fort,
Mumbai 400001
www.ctcl.co.in
ctclbse@gmail.com

BANKERS

Axis Bank Ltd.
HDFC Bank Ltd.
Bank of Baroda

REGISTRAR & SHARE TRANSFER AGENT

Purva Share Registry (India) Private Limited
9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg, opp Kasturba Hospital
Lower Parel (E),
Mumbai 400 011
www.purvashare.com
support@purvashare.com

CONFIDENCE FINANCE AND TRADING LIMITED

NOTICE OF 40th ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting (AGM) of the Members of **CONFIDENCE FINANCE AND TRADING LIMITED** will be held on **30th September, 2020** on **Wednesday** at **10:00 A.M.** at the Registered Office of the Company at 9, Botawala Building, 3rd Floor, 11/13, Horniman Circle, Fort, Mumbai-400001 to transact the following business;

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements which includes Audited Balance Sheet as at 31st March, 2020, Statement of Changes in Equity, Statement of Profit and Loss and cash Flow Statement of the Company for the Financial year ended 31st March, 2020 and the reports of the Board's and Auditors thereon.
2. To appoint a Director in place of Mr. Manish Jain (DIN:00165472), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. ***Re-appointment of Ms Sneha Raut (DIN: [03161352](#)) as an Independent Director of the Company.***
To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Ms Sneha Raut (DIN: [03161352](#)), Independent Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of five consecutive years commencing from August 14, 2020 to August 13, 2025 or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines and whose office shall not be liable to retire by rotation".

RESOLVED FURTHER THAT the Board of Directors and Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

4. ***Re-appointment of Mr Ashok Nagori (DIN: [02025485](#)) as an Independent Director of the Company.***
To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr Ashok Nagori (DIN: [02025485](#)), Independent Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of five consecutive years commencing from August 14, 2020 to August 13, 2025 or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution".

5. ***Appointment Of Shri Manoj Jain (DIN:00165280) existing director as the Managing Director of the company for a term of 5 years:***
To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and of Association of the Company, the company hereby approves the Appointment Shri Manoj Jain (DIN:00165280) as Managing Director of the Company for a period of 5 years w.e.f 5th Sep, 2020 on such remuneration and terms and conditions as recommended by the Nomination and

Remuneration Committee of the directors and approved by the board of Directors in their respective meeting held on 5th September,2020 and set out in draft agreement submitted before the meetings,by which agreement be and hereby specifically sanctioned with liberity to the Board of Directors to alter and vary terms and conditions of the said appoinment and /or agreement so as not to exceed the limits specified in the Schedule V,as may be agreed between the directors and Mr Manoj Jain or as may be varied by the general meeting and to do all such acts ,deeds,matters and things as they may in their absolute discretion deem necessary, expedient,usual and proper in the best interest of the company for the purpose of giving this resolution effect

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year of the company ,the remuneration, perquites set out in the agreement with Mr Manoj Jain as minimum remuneration provided that the total remuneration by way of salary , Perquites and any other allowances doesnt exceed the ceiling limit provided in section II of part II of Schedule V or such other amount and perquites as may be provided from time to time.”

REGISTERED OFFICE:
9, Botawala Building, 3rd Floor,
11/13, Horniman Circle, Fort,
Mumbai: 400001

Date:5th September,2020

By Order of the Board Of Directors

**CS Shweta Sharma
Company Secretary
and Compliance Officer
ACS 58239**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy for Members not exceeding 50(Fifty) and holding in aggregate not more than 10% (Ten Percent) of the total Share Capital of the Company carrying voting rights may appoint a Single person as Proxy, provided that the person does not act as a Proxy for any other person or Shareholder .
2. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send a certified copy of the Board Resolution to the Company, authorising their representative to attend and vote on their behalf at the Meeting.
3. The instrument appointing the proxy, duly completed, must be Deposited at the Company's Registered office not less than 48 hours before the commencement of the meeting. A Proxy form for the AGM is enclosed.
4. During the period beginning 24 hours before the time fixed for the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members / Proxies should bring attendance slip duly filled in for attending the Meeting. Members are also requested to bring their copies of Annual Report.
6. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 ('the Act'), and the Register of Contracts or Arrangments in which the directors are interested, maintanied under Section 189 of the Act, will be available for inspection by the Mmbers at the AGM.
7. The Register of Members and the Transfer Book of the Company will remain closed fromThursday, 24th September 2020 to Wednesday, 30thSeptember, 2020 (both days inclusive).
8. Pursuant to Regulation 36 of the (Listing Obligations And Disclosure Requirements)Regulations,2015, details of Director seeking appointment/re-appointment at the Annual General Meeting, forms part of the notice.
9. The Annual Report 2019-20, the Notice of the 40th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, are being sent by electronic mode to all the Members whose Email address are registered with the Company/Depository Participant(s) for communication purposes, unless any member has requested for a Physical copy of the same. For Members who have not registered their email address, physical copies of the Notice of the 40th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
10. Members are requested to notify immediately any change in their address details to the Company's Registrar and Share Transfer Agents for Shares held in demat/physical form at Purva Shareregistry (India) Pvt. Ltd.Unit No.9, Shiv Shakti Industrial Estate, J.R. Boricha Marg,Opp.Kasturba Hospital lane, Lower Parel (E), Mumbai – 400 011.
11. Members may also note that the Notice of the 40th Annual General Meeting and the Confidence Finance and Trading Limited will be available on the Company's Website: www.ctcl.co.in
12. SEBI has mandated submission of Permanent Account Number (PAN) by every participant(s) in securities market. In view thereof, Members who have not furnished PAN are requested to furnish the same as under:
13. The Register of Directors, Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.

14. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 as per Companies Act, 2013 will be available for inspection by the members at the 40th Annual General Meeting

I Members holding Shares in electronic form to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

II Members holding Shares in physical form to submit their PAN details to the Registrar and Transfer Agents.

15. **E voting through Electronic Means**

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015, the Company is pleased to provide the facility to vote at the 40th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services(India)Limited (CDSL).

The Company shall provide facility for voting through polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting. The Members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The cut-off date for the purpose of voting (including remote e-voting) is Tuesday, the 23rd September, 2020 .

The remote e-voting facility will be available during the flowing period after which the portal shall forthwith be blocked and shall not be available:-

Commencement of remote e-voting	09.00 am (IST) on Sunday 27th September, 2020
End of Remote e-voting	5.00 p.m.(IST) on Tuesday, 29th September, 2020

16.Voting through electronic means Members are requested carefully read the below mentioned instructions for remote e-voting before casting vote.

(i) The voting period begins on 27th September, 2020 (Sunday) at 9.00 AM (IST) and ends on 29 September, 2020 (Tuesday) at 5.00 P.M (IST), During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) may cast their vote 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

(iii) Click on "Shareholders" module

(iv) 'Now Enter your User 1D

a, For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

© Shareholders 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 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:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter "your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company / Depository Participant the first two letters of their name and the 8 digits of the sequence number in the PAN field
Dividend Bank Details or Date of Birth(DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded Bank Details in your demat account or in the company records in order to login. 1.if both the details are not recorded with the depository or company, please enter the Birth (DOB) member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)..

(viii) After entering these details appropriately, click on "SUBMIT™" tab.

(ix) Shareholders holding shares in physical form will then directly reach the Company selection screen, However, Shareholders 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 Shareholders 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 the relevant "**Confidence Finance and Trading Limited**" on which you choose to vote.

(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 "RESOLUTIONS 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mx app m-Voting. The m-Voting app can be downloaded from respective store, Please follow the instructions as prompted by the mobile app while voting on your mobile

(xix) Note for Non – Individual Shareholders and Custodians

- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. 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.
- d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

17. Process for those shareholders whose email addresses are not registered with the Depositories for obtaining Login Credentials for E-Voting for the Resolutions proposed in this notice:

For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to ctclbse@gmail.com / support@purvashare.com

- i. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN. (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ctclbse@gmail.com/support@purvashare.com
- ii. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

18. Members seeking any information with regard to accounts are requested to write to the Company at least one week in advance so as to enable the management to keep the information ready.

19. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names, will be entitled to vote at the Meeting.

20. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection without any fee at the Registered Office of the Company during working hours on all working days except Saturdays, up to and including the date of the AGM of the Company.

Additional information on Director recommended for appointment/re-appointment as required under Regulation 36 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	Mr. Manish Jain	Mr Manoj Jain	Mr. Ashok Nagori	Ms.Sneha Raut
<i>Designation</i>	<i>Non Executive Director</i>	<i>Executive Director</i>	<i>Independent Director</i>	<i>Independent Director</i>
<i>Date of Birth</i>	<i>29/08/1973</i>	<i>06/02/1972</i>	<i>25/02/1977</i>	<i>27/02/1987</i>
<i>Educational Qualification</i>	<i>B.Com, LLB</i>	<i>B.Com, Chartered Accountant</i>	<i>Chartered Accountant</i>	<i>B.com Graut</i>
<i>Experties in Specific Functional Area</i>	<i>Accounts, Capital Markets and Law</i>	<i>Accounts and Capital Markets</i>	<i>Accountancy Financial Knowledge</i>	<i>Commerce finance taxation and accounts</i>
<i>Relationship with other Directors and Key Managerial Personnel</i>	<i>Except for Mr. Manoj Jain, Director of the Company, no other Directors and Key Managerial Personnel related with Mr. Manish Jain</i>	<i>Except for Mr. Manish Jain, Director of the Company, no other Directors and Key Managerial Personnel related with Mr. Manoj Jain</i>	<i>NA</i>	<i>NA</i>
<i>Directorship held in other Companies as on 31-03-2019 excluding Foreign Companies</i>	<i>Taranya Project Private Ltd Anju Securities Private Ltd Jaisons Realty (Asia) Ltd Daksh Investments Advisory Services Ltd Ansox Industries Private Ltd</i>	<i>Taranya Project Private Ltd Anju Securities Private Ltd Jaisons Realty (Asia) Ltd</i>	<i>Integrated Personnel Services Ltd</i>	<i>NA</i>
<i>Membership(s) and Chairmanship(s) of Board Committees on other Companies</i>	<i>N.A.</i>	<i>NA</i>	<i>NA</i>	<i>NA</i>
<i>No. of Shares Held</i>	<i>3100</i>	<i>1095717</i>	<i>NA</i>	<i>NA</i>

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

Items 3 and 4:

Ms Sneha Raut (DIN: 03161352), and **Mr Ashok Nagori (DIN: 02025485)** were appointed as the Independent Directors of the Company to hold office as Independent Director up to 13th August, 2020 ("first term"). The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended for their re-appointment as the Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company. The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during their tenure, the continued association would be beneficial to the Company and it is desirable to continue to avail their services as an Independent Directors. Accordingly, it is proposed to re-appoint them as Independent Directors of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years w.e.f. 14th Aug, 2020 on the Board of the Company. All the aforesaid independent directors proposed for re-appointment are not disqualified as a Director in terms of Section 164 of the Act and other applicable laws and has given their consent to act as a Director. The Company has also received declaration from them that they meet the criteria of independence as prescribed both under Section 149(6) of the Act and under the SEBI (LODR) Regulations, 2015. In the opinion of the Board, these directors fulfil the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (LODR) Regulation, 2015. They shall be paid remuneration by way of fee for attending meetings of the Board. Copy of draft letter of appointment of them setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company. The aforesaid directors may be deemed to be interested in the resolution to the extent of the fee for attending the meetings as may be payable and their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. Therefore the above said resolutions as set out in the Item No. 3 and 4 pass by way of special resolution.

ITEM 5:

Mr. Manoj Jain was appointed as Executive director of the Company. On the recommendation of the Nomination and Remuneration Committee, The Board of Directors has recommended appointment of Mr. Manoj Jain as Managing Director for a period of five years subject to the approval of members with such terms and remuneration as set out in resolution. The Board considered that the terms and conditions the salary and perquisites as agreed by the board and commensurate with his high responsibilities, status and image of the Company. The Board recommends to pass necessary special resolution as set out in Item No. 5 of the notice. Except Mr Manish Jain none of the directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution. Following Information as required under section II, Part 2 of the Schedule V is being given as under:

General Information:

Nature of industry	Other Financial Industry
Date or expected date of commencement of commercial production	NA
In case of new companies, expected date of activities as per project approved by financial institutions appearing in the prospectus	NA
Financial performance based on given indicators	The Company has achieved gross turnover of indicators Rs 173.43 Lakhs for the year ended 31 st March, 2020 and earned profits before Tax Rs 1.13 lakhs
Foreign investments or collaborations, if any	NA

II. Information about the appointee:

Background details	Mr Manoj Naginlal Jain is a B.Com graduate and a Chartered Accountant by Profession.
Past remuneration	The total remuneration Payable for the year ended on 31.03.2020 i.e. 6.00 lakhs
Recognition or awards	NIL
Job profile and his suitability	As per agreement
Remuneration proposed	As per agreement
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is comparable with remuneration for equivalent position of comparable size and complexity.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr Manoj Jain is a promoter of the company holding 10,95,717 shares. Mr Manoj Jain is a relative to Mr Manish Jain who is a Non Executive Director of the Company.

Other information:

Reasons of loss or inadequate profits	There is no loss however, The company is having inadequate profits for remuneration proposed to be payable to the proposed appointee. The said inadequate profit is due to increase in the remuneration payable to appointee.
Steps taken or proposed to be taken for improvement	The Company is continuing efforts to introduce higher value products and broaden its operating base.
Expected increase in productivity and profits in measurable terms	The Company expect to increase its turnover and profits by about 8-10% every year.

REGISTERED OFFICE:

**9, Botawala Building, 3rd Floor,
11/13, Horniman Circle, Fort,
Mumbai: 400001
Date: 5th September, 2020**

By Order of the Board of Directors

**Sd/-
CS Shweta Sharma
Company Secretary and Compliance Officer
ACS 58239**

DIRECTOR'S REPORT

**To
The Members,**

The Directors present Annual Report of Confidence Finance and Trading Limited on Business and Operations of the Company along with Audited Financial Statements for the year ended on 31st March, 2020.

Financial Results

Particulars	<i>(Rs. In Lakhs)</i>	
	Year Ended 31/03/2020	Year Ended 31/03/2019
Income	173.46	1096.86
Less- Expenditure	(171.37)	(1093.37)
Profit before Depreciation	2.09	3.49
Less: Depreciation	(0.95)	(1.33)
Profit after Depreciation & Before Tax	1.14	2.16
Less: Current Year Tax	0.14	0.36
Deferred Tax Liability	(0.16)	0.38
Less: Tax (Income Tax) paid for earlier period	0.05	0.74
Profit after Tax	1.11	0.68
Surplus/Loss brought forward from the previous year	123.17	122.49
Total amount available for appropriation	124.27	123.17
Surplus carried over	127.27	123.17

FINANCIAL HIGHLIGHTS

During the year Company has earned the income of Rs. 173.46 lakhs as compared to Rs. 1096.86 lakhs in the previous year. The Net Profit after Tax stood Rs. 1.09 lakhs as compared to Rs. 0.68 lakhs in the previous year.

DIVIDEND

With a view to strengthen the financial position of the Company, Directors did not recommend any dividend for the financial year 2019-20.

IMPACT OF COVID-19

In the last month of FY 2019-2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees and on minimizing disruption to services for all our customers globally. As Company is engaged in the Buying and Selling of Securities and due market breakdown it affects the company.

TRANSFER TO RESERVES

The company has not transferred any amount to the general reserve or any other reserves during the year 2019-20.

FINANCE

Cash and cash equivalent as at 31st March, 2020 is Rs 1.22 Lakhs & Bank balance other than cash & cash equivalents is Rs. 19.26 Lakhs. (Previous year Rs 176.18 Lakhs) The Company continues to focus on management of its working capital, receivables, and inventories. The other working capital parameters are kept under continuous monitoring.

CHANGE IN NATURE OF BUSINESS, IF ANY

There are no major changes in the Business of the Company.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF THE COMPANY'S AFFAIR

The Company does not have any significant Business activity other than that of Capital Market Operations, Interest income and Trading of Goods.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

DETAILS OF SUBSIDIARY/ASSOCIATE AND JOINT VENTURES COMPANIES

The Company has no Subsidiary/Associate and Joint Venture Companies during period under review.

INVESTMENT IN JOINT VENTURES

The Company has not made any investment in Joint Venture during the period under review.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2020 was Rs. 1025 Lakhs divided into 102.5 Lakhs equity shares of Rs.10/- each. During the year under review, the Company has not issued shares with differential voting rights or granted stock options or sweat equity.

DEPOSITS

The Company has not accepted deposit from the public falling within the ambit of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and there were no remaining unclaimed deposits as on 31st March, 2020. Further, the Company has not accepted any deposit or loans in contravention of the provisions of the Chapter V of the Companies Act, 2013 and the Rules made there under:

S.No	Particulars	Amount in Rs.
1.	Details of Deposits accepted during the year	N.A
2.	Deposits remaining unpaid or unclaimed at the end of the year	N.A
3.	Default in repayment of deposits At the beginning of the year Maximum during the year At the end of the year	N.A
4.	Deposits not in compliance with law	N.A
5.	NCLT/ NCLAT orders w.r.t. depositors for extension of time and penalty imposed	N.A

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY

The Particulars of Loans or Advances or Investments made under Section 186 of the Act are furnished in Financial Statement's notes to account forming part of Annual Report.

HUMAN RESOURCE DEVELOPMENT

Your Company has always believed that Human Resource is the most important resource and continues to work for its development. The functioning and activities were further aligned to Company's Business objectives. The Human Resource Development activities focused on multi-skill training, performance and improvement etc.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year there is no change in the directorship of the company except:

- Ms. Swati Panchal resigned from the office of Independent Director w.e.f 30th Sep,2019.
- In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company
- Mr. Manoj Jain** retire by rotation at the ensuing Annual General Meeting, and being eligible offers himself for re-appointment.

During the year, Ms. Amiksha Bhaktiwara, Company Secretary and Compliance officer resigned w.e.f 17th April,2020 . The Board places on record its deep appreciation for the outstanding contribution made by Ms. Amiksha Bhaktiwara.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Provisions of Section 135 of the Companies Act, 2013, are not applicable to the Company during the period under review.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORK PLACE(Prevention, Prohibition & Redressal) Act, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. Statement showing the number of complaints filed during the financial year and the number of complaints pending as on the end of the financial year is shown as under: -

Category	No. of complaints pending in the beginning of F.Y.2019-20	No. of complaints filed during the F.Y.2019-20	No. of Complaints pending as at the end of F.Y.2019-20
Sexual Harassment	Nil	Nil	Nil

Since, there is no complaints received during the year which is appreciable as the management of the company endeavor efforts to provide safe environment for the female employees of the company.

RISK AND INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the Company has undertaken suitable measures for the development and implementation of a risk management policy for the Company including identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company. At present the Company has not identified any element of risk which may threaten the existence of the Company.

The Company has an Internal Control System, commensurate with the size and nature of its operations. During the year, controls were tested and no material weakness in design and operation were observed. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance of corporate policies.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Vigil Mechanism of the Company, which also incorporates a Whistle Blower Policy in terms of the SEBI (LODR) Regulations, 2015, to report genuine concerns or grievances. The details of the Vigil Mechanism Policy are explained in the Corporate Governance Report and also posted on the Company's website <http://ctcl.co.in/wp-content/uploads/2016/03/Vigil-mehanism-policy-1.pdf>.

DECLARATION GIVEN BY INDEPENDENT DIRECTORS

As per the requirement of Section 149 (7) of the Companies Act, 2013, the Independent Directors have given their respective declarations that they meet the criteria of independence as specified under Section 149 (6) of the Act.

BOARD AND PERFORMANCE EVALUATION

Board Evaluation:

The Board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the Corporate Governance requirements as prescribed by Securities and Exchange Board of India (LODR), Regulations 2015 .

Performance evaluation criteria for Board, Committees of the Board and Directors were approved by the Nomination & Remuneration Committee of the Board at its meeting held on 3rd January, 2020. Evaluation formats and criteria of evaluation duly incorporated the criteria and other parameters as suggested by SEBI vide their guidance note on evaluation through their circular dated January 05, 2017. The main criteria on which the evaluations was carried out were Director's knowledge & expertise, specific competency and professional experience, board engagement and time commitment.

Performance Evaluation of the Directors:

The Board and the nomination and remuneration committee reviewed the performance of the individual directors. on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

Evaluation of the Board Committees:

The Board evaluated the performance of each of the Board Committees on the following broad categories:

- Mandate and composition
- Effectiveness of the Committee
- Structure of the Committee, its functioning and attendance
- Discussion, quality of agenda and action taken report
- Independence of the Committee from the Board
- Contribution of the Committees to the decisions taken by the Board
- Functioning of the committee in accordance with the terms of reference

The Board opined that the Board Committees' composition, structure, processes and working procedures are well laid down and that the Board Committees members have adequate expertise drawn from diverse functions, industries and business and bring specific competencies relevant to the Company's business and operations.

Independent Directors' Evaluation of Non-Independent Directors

In a separate meeting of independent directors held on March 28, 2020, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company management and the Board.

Performance evaluation of independent directors was done by the entire board, excluding the independent Director being evaluated.

FUTURE OUTLOOK

The Indian Economy has been one of the fastest growing economy in the World. The focus of the economic policies has been on transforming India into a modern Bharat through economic reforms, demonetization, digitalization in a cleaner and corruption free environment.

Company's agenda for the growth is clearly defined by the management i.e. to understand the financial need of the empowered customers and address those requirements with diversified services with the help of best in class technology and never compromise on core values namely fairness, integrity and transparency. We believe that the financial industry in India's moving towards rapid growth and with the aid of digitalization supported by economic prosperity and reforms performance of the company is certainly expected to reach heights.

RELATED PARTY TRANSACTION

In line with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on the Company's website at <http://ctcl.co.in/wp-content/uploads/2016/03/Related-Party-Transaction-policy.pdf>. The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions are placed before the Audit Committee and Board of Directors for review and their approval. Prior omnibus approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's Length, if any.

During the year the company had not entered into any contract/ arrangement / transaction with any related party which could be considered material in accordance with the policy of the company on materiality of related party transactions. Thus, disclosure in Form AOC-2 is not required.

Your Directors draw attention of the members to Note 29 to the financial statement, which sets out related party disclosures.

FOREIGN EXCHANGE

There is no inflow and outflow of Foreign Exchange during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- a. In the preparation of the Annual Accounts, the applicable Accounting Standards had been followed and that no material departures have been made from the same;
- 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 the 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; and

- e. they have laid down Internal Financial Controls for the Company and such Internal Financial Controls are adequate and operating effectively; and
- f. they have devised proper systems to ensure Compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

NUMBER OF MEETINGS OF THE BOARD

Four (4) Meetings of the Board were held during the year. For details of the Meetings of the Board, please refer to the Corporate Governance Report, which forms part of this report.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on Director's appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the Corporate Governance Report, which forms part of this report.

PARTICULARS OF EMPLOYEES

The Company had no employee during the year covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

AUDITORS

(1) STATUTORY AUDITORS:

The Auditors M/s. A K Kocchar & Associates., Chartered Accountants, (F.R.No. 120410W) who were appointed for a term of 5 (five) consecutive years at the 38th Annual General Meeting of the Company held on 29th September, 2018 shall hold the office till the conclusion of the 43rd Annual General Meeting to be held in the year 2023. As required under Regulation 33(d) of the SEBI (LODR) Regulation, 2015, the auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. The Board of the company takes pleasure in stating that no such observation has been made by the Auditors in their report which needs any further explanation by the Board.

The Notes on financial statement referred in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

(2) SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

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 M/s Ritika Agrawal & Associates., Practising Company Secretary to undertake the Secretarial Audit of the Company for the year, 2019-20. The Report of the Secretarial Audit Report in the Form MR-3 is annexed as "Annexure C" of this Report.

Your Board is pleased to inform that there is no such observation made by the Auditors in their report which needs any explanation by the Board, except that;

a) Delayed Submission of Scrutinizer Report:

As per management representation the AGM was concluded on 30th September and the company had to submit the report by 2nd October 2019. However, due to the national holiday on account of Mahatma Gandhi Jayanti the company could not obtain the same from the scrutinizer and it was received on 3rd October, 2019. However, in the report there were certain discrepancies, (not significant) Therefore the company requested the Scrutinizer to issue a fresh report which the Company received on 4th October and immediately uploaded on BSE Listing Portal.

b) Appointment of Company Secretary for the year 2019-20.

As per management representation the Management of the Company was searching for a suitable candidate for the post of company secretary However due to COVID- 19 Pandemic was not unable to find the same. and In Meanwhile, Company has appointed Mr. Manoj Jain Director of the Company as Compliance Officer who looks after the compliance requirements.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The Company is not engaged in manufacturing activities and as such the particulars relating to conservation of energy and technology absorption are not applicable. However, your Company takes every reasonable steps and measures to conserve the energy in the best possible manner on continuous basis.

DISCLOSURE FOR FRAUDS AGAINST THE COMPANY

There were no instances for other than reportable fraud to the Central Government covered under section 134(3)(ca) of the Companies Act, 2013. Further that, the auditors have not found any fraud as required to be reported by them under section 143(12) to the Central Government during the year 2019-20.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements as set out by The Securities and Exchange Board of India (SEBI). The report on Corporate Governance as stipulated under the SEBI (LODR) Regulations, 2015 forms an integral part of this Report. The requisite certificate from the Auditor confirming compliance with the conditions of Corporate Governance is attached and is forming the part of Annual Report.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form MGT-9 as required under Section 92(3) and Rule 12 of the Companies (Management and Administration) Rules, 2014 is appended as an Annexure to this Report and also placed on the website of the company and the link for the same

RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION AND PARTICULARS OF EMPLOYEES

Pursuant to provision of section 197(12) of Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the details of Top 10 employees given in the "Annexure G", none of the employees received remuneration in excess of Rs. One Crore Two Lakhs or more per annum or Rs. Eighty Lakhs Fifty Thousand per month for the part of the year. Therefore, there is no information to disclose in terms of the provisions of the Companies Act, 2013.

CODE OF CONDUCT:

The Code of Conduct for the Board of Directors and the Senior Management has been adopted by the Company. The Code of Conduct has been disclosed on the website of the company at www.ctcl.co.in
All the BoardMembers and the Senior Management Personnel have confirmed Compliance with the Code. All Management Staff were given appropriate training in this regard.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy to report to the Management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. Under this policy, the employees can approach the Company's Compliance Officer and/or Chairman of the Audit Committee. Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination be meted out to any person for a genuinely raised concern. The Whistle Blower Policy of the Company is posted on the website of the Company <http://ctcl.co.in/wp-content/uploads/2016/03/Vigil-mehanism-policy-1.pdf>

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 CompanyShares 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 BoardDirectors and the designated employees have confirmed compliance with the Code.

BUSINESS RESPONSIBILITY REPORTING

The Business Responsibility Reporting as required by Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, is not applicable to your Company for the financial year ended March 31, 2020.

CAUTIONARY STATEMENT

The statements made in this Report and Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations and others may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ from expectations those expressed or implied. Some factors could make difference to the Company's operations that may be, due to change in government policies, global market conditions, foreign exchange fluctuations, natural disasters etc.

ACKNOWLEDGEMENT

The Board of Directors wishes to express their sincere thanks to Bankers, Shareholders, Clients and all the Employees of the Company for extending their support during the year.

REGISTERED OFFICE

9, Botawala Building, 3rd Floor,
11/13, Horniman Circle, Fort,
Mumbai 400001

Date: 5th September,2020

By Order of the Board of Directors

Sd/-
MANOJ JAIN
DIRECTOR
DIN: 00165280

Certificate on Compliance with Code of Conducts

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Business Conduct and Ethics. The Company has formulated the code of conduct for the Board members and senior executives under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

Place: Mumbai
Date: 05/09/2020

MANOJ JAIN
DIN: 00165280
DIRECTOR

ANNEXURE TO THE DIRECTORS REPORT
Form No. MGT-9-Extract of Annual Return
For the financial year ended on 31st March, 2020
[Pursuant to section 92(3) of the Companies Act 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

(i)	CIN	L51909MH1980PLC231713
(ii)	Registration Date	16 th September, 1980
(iii)	Category/Sub-Category	Company Limited by Shares
(iv)	Name of the Company	Confidence Finance And Trading Limited
(v)	Address of the Registered office and contact details	9, Botawala Building, 3rd Floor, 11/13, Horniman Circle, Fort, Mumbai 400001. Tel. No. 022- 22662150
(vi)	Whether listed Company or not Yes/ No	Yes
(vii)	Name, Address and Contact Details of Registrar and Transfer Agent, if any:	Purva Share Registry (India) Private Limited Unit No. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel(E), Mumbai 400 011. Tel : 022-23012518 Website: www.purvashare.com Email Id: support@purvashare.com

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:

Name and Description of main products / services	NIC Code of the Product or Service	% to total turnover of the Company
Income from buying and selling of securities	649	Nil
Interest Income	649	44.35
Trading of Goods/Products	469	55.65

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

During the Period Under review Company has no Holding, Subsidiary and Associate Company.

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical (Equity Shares of Re. 1/- each)	Total	% of Total Shares	Demat	Physical (Equity Shares of Rs. 10/- each)	Total	% of Total Shares	
A) PROMOTERS									
1. Indian									
a) Individual/ HUF	-	-	-	-	1095717	-	1095717	10.69	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	182500	-	182500	1.78	182500	-	182500	1.78	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
2. Foreign									
a) NRI-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Total Shareholding of	182500	-	182500	1.78	1278217	-	1278217	12.47	10.69

Promoter (A)									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	2763118		2763118	26.96	1963036	-	1963036	19.15	7.81
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	395161	1250	396411	3.87	1609150	1250	1610400	15.71	11.84
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	6673639	-	6673639	65.11	5352510	-	5352510	52.22	12.89
c) Others (specify)									
Non Resident Indians (REPAT)	1660	-	1660	0.02	1660	-	1660	0.02	0.00
Directors & their relatives									
Overseas Corporate Bodies									
Hindu Undivided Family	1412465	-	1412465	1.38	44176	-	44176	0.43	0.95
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	127973	-	127973	1.25	1	-	1	0.00	0.00
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)	10066250	1250	10067500	98.22	8970533	1250	8,971,783	87.53	10.69
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	10248750	1250	10250000	100.00	10248750	1250	10250000	100.00	-

B) Shareholding of Promoter-

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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.	Taranya Project Private Limited	1825000	1.78	-	182500	1.78	-	-
2.	Manoj Jain	-	-	-	1095717	10.69	-	10.69
	Total	1825000	1.78	-	1278717	12.47	-	10.69

C) Change in Promoters' Shareholding (please specify, if there is no change)

There are no Changes in the Promoter's Shareholding during the financial year 2019-20 except mentioned in above point B.

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

For Each of the Top 10 Shareholders	Shareholding at the beginning		Shareholding at the end of the year		Change during the year					Reason
	No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company	Date	No. Of Shares Before Change	No. of Shares After Change	Increase	Decrease	
Ilesh Madhusudan Patel	504445	4.92	504445	4.92	-	-	-	-	-	-
SMC Global Securities Ltd	150050	1.46	368422	3.59	30/09/2019	150050	130050	-	20,000	Sale
					31/01/2020	130050	124553	-	5517	Sale
					07/02/2020	124533	122122	-	2411	Sale
					14/02/2020	122122	120622	-	1500	Sale
					06/03/2020	120622	368422	247800	-	Acquisition
Shivkhori Construction Private Limited	2755000	2.69	2755000	2.69	-	-	-	-	-	-
Manoj Vimal Singh Pamecha	-	-	246152	2.40	01/11/2019	-	131182	133182		Acquisition
					08/11/2019	131182	169882	38700	Acquisition	
					15/11/2019	169882	219882	50000	Acquisition	
					22/11/2019	219882	246952	27070	Acquisition	
					28/02/2020	246952	246852	100	Sale	
					06/03/2020	246852	246752	100	Sale	
					13/03/2020	246752	246652	100	Sale	
					20/03/2020	246652	246152	500	Sale	
Sapna Ramdas Jatwal	2500000	2.44	2500000	2.44	-	-	-	-	-	
Pinky Surana	743939	7.26	2485245	24.25	05/07/2019	743939	199544	-	544395	Sale
					12/07/2019	199544	1717742	1518198	-	Acquisition
					02/08/2019	1717742	2485245	767503	-	Acquisition
Vishank V Patil	167937	1.63	1030686	10.05	20/09/2019	-	167937	167937	-	Acquisition
					27/09/2019	167937	281928	113991	-	Acquisition
					04/10/2019	281928	292948	11020	-	Acquisition
					11/10/2019	292948	378338	85390	-	Acquisition
					25/10/2019	378338	490040	111702	-	Acquisition
					22/11/2019	490040	600040	110000	-	Acquisition
					13/12/2019	600040	704776	104736	-	Acquisition
					10/01/2020	704776	888110	183334	-	Acquisition
					31/01/2020	888110	888510	400	-	Acquisition
					07/02/2020	888510	888610	100	-	Acquisition
					21/02/2020	888610	893810	5200	-	Acquisition
					28/02/2020	893810	897193	3383	-	Acquisition
					06/03/2020	897193	897393	200	-	Acquisition
					13/03/2020	897393	897533	140	-	Acquisition
20/03/2020	897533	905533	8000	-	Acquisition					

					27/03/2020	905533	1030635	125102	-	Acquisition
					31/03/2020	1030635	1030686	51	-	Acquisition
RADISON PROPERTIES PRIVATE LIMITED	219500	2.14	219500	2.14	-	-	-	-	-	-
SHANTILAL MANSUKHLAL SHAH	-	-	186200	1.82	11/10/2019	-	186200	186200	-	Acquisition
AMBALAL JHAVERBHAI PATEL	415546	4.05	415546	4.05	-	-	-	-	-	-

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning 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.	Mr. Manish Naginlal Jain				
	At the beginning of the year	3147	0.03	3147	0.03
	Purchase During the year	-	-	-	-
	Sale During the year	-	-	-	-
	At the end of the year	3147	0.03	3147	0.03
2.	Mr. Amruth Joachim Coutinho				
	At the beginning of the year	6250	0.06	625	0.06
	Purchase During the year	-	-	-	-
	Sale During the year	-	-	-	-
	At the end of the year	625	0.06	625	0.06
3.	Mr. Manoj Naginlal Jain				
	At the beginning of the year	0	0	1095717	10.69
	Purchase During the year	0	0	1095717	10.69
	Sale During the year	0	0	-	-
	At the end of the year	0	0	1095717	10.69

F) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.
(Amount in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	9,49,23,150	-	9,49,23,150
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	9,49,23,150	-	9,49,23,150
Change in Indebtedness during the financial year				
* Addition	-	18115777	-	18115777
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	11,30,38,927	-	11,30,38,927
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	11,30,38,927	-	11,30,38,927

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in Rupees)

SN	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Amruth Coutinho (Managing Director)	Manoj Jain (Executive Director)	
	Gross salary			

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	6,00,000	6,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
	Others (Sitting Fees)	40,000	40,000	80,000
	Total (A)	40,000	6,40,000	6,80,000
	Ceiling as per the Act	Company having the inadequate profit, remuneration is as per ceiling limit specified in Section II of Part II of Schedule V of the Companies Act 2013		

B. Remuneration to other Directors
(Amount in Rupees)

SN.	Particulars of Remuneration	Name of other Directors			Total Amount
1	Independent Directors	Ms. Swati Panchal	Mr. Ashok Nagori	Ms. Sneha Raut	
	Fee for attending Board/ committee Meetings	20,000	40,000	40,000	1,00,000
	Commission		-	-	-
	Others, please specify		-	-	-
	Total (1)	20,000	40,000	40,000	1,00,000
2	Other Non-Executive Directors	Manish Jain (Non-Executive Director)			
	Fee for attending Board/committee Meetings	40,000	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	40,000	-	-	40,000
	Total (B)=(1+2)	60,000	40,000	40,000	1,40,000
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	Company having the inadequate profit, remuneration is as per ceiling limit specified in Section II of Part II of Schedule V of the Companies Act, 2013.			

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

SN	Particulars of Remuneration	Key Managerial Personnel	
		Amiksha (Company Secretary) ()	Ms.Nirali Sanghavi (Chief Financial Officer)
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	35,000	1,94,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	- as % of profit	-	-
	Others specify...	-	-
5	Others, please specify	-	-
	Total	35,000	1,94,000

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There was no Penalties/Punishment/Compounding of offences for breach of any Section of the Companies Act, 2013, against the Company or its Directors or other officers in default, if any, during the year.

BY ORDER OF THE BOARD OF DIRECTORS
Manoj Jain
Chairman
DIN: 0016528

Dated: 5thSeptember, 2020
Place: Mumbai

Annexure to the Directors' Report**Statement of Disclosure of Remuneration Under Section 197 of Companies Act, 2013 and Rules 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- I. Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2019-20, the percentage increase in remuneration of Chief Financial Officer and other Executive Director and Company Secretary during the financial year 2019-20.

	Name of Director/KMP	Designation	Ratio of remuneration of each Director to median remuneration of Employees	Percentage increase in Remuneration
1	Manoj Jain	Executive Director	64:25	-
2	Nirali Sanghavi	CFO	-	-
4	Amiksha Bhatiwarra	Company Secretary	-	-

- II. The percentage decrease in the median remuneration of Employees for the financial year was 56%.
- III. The Company has 8 (Eight) permanent Employees on the rolls of Company as on 31st March, 2020.
- IV. **Relationship between average increase in remuneration and Company's performance** : Every year, the Salary increases for the Company are decided on the basis of a benchmarking exercise that is undertaken with similar profile organizations. During the year, similar approach was followed to establish the remuneration increases to the Employees. Variable compensation is an intergral part of our total reward package and is directly linked to an individual Performance rating and business Performance. There is marginal increase in Salary expenses during the year compare to previous financial year.
- V. **Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company** : Remuneration awarded to the Key Managerial Personnel for the current year was duly reviewed and approved by the Nomination and Remuneration Committee of the Company.
- VI. **Variations in the Market Capitalisation of the Company, Price Earning Ratio as at the closing date of the current financial year and previous financial Year .**

Particulars	March 31, 2019	March 31, 2020	% Change
Market Capitalisation (crores)	0.5125	9.53	(27.40)
Price Earnings Ratio	75.76	232.50	45.85

- VII. Comparison of average percentage decrease in the salaries of Employees other than the Key Managerial Personnel and the percentage decrease in the remuneration paid to the Key Managerial Personnel:

Particulars	(Amount in Rs.)		
	2018-19	2019-20	Increase /Decrease %
Average salary of all employees (other than Key Managerial Personnel) (per employee p.a.)	3,39,091	2,78,054	21.95
Key Managerial Personnel			
-Salary to MD and Director	1,90,000	2,10,000	7.94
- Salary To CFO & CS	2,01,500	1,45,000	38.96

The increase in remuneration of employees other than the Key Managerial Personnel is considerably inline with the increase in remuneration of Key Managerial Personnel.

- VIII. The Ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year:Not Applicable.

- IX. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

BY ORDER OF THE BOARD OF DIRECTORS

Dated: 5thSeptember, 2020
Place: Mumbai

Manoj Jain
Chairman
DIN: 00165280

CORPORATE GOVERNANCE REPORT

(Pursuant to Regulation 34 of the SEBI (LODR) Regulations, 2015)

The Directors present Corporate Governance Report of your Company in Compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended 31st March, 2020.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes in transparent dealings and integrity and Compliance of rules and regulations. The Company firmly believes that good Corporate Governance is pre-requisite to meet the Stakeholders' requirements and needs. The mandatory requirements of the Code of Corporate Governance as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been implemented by your Company.

BOARD OF DIRECTORS

As on The Board of Directors comprises of Two Executive and Three Non-Executive Directors of which two are Independent Directors. Except for the Managing Director and Independent Director, all other Directors are liable to retire by rotation as per the provisions of the Companies Act, 2013.

Meeting and Composition

A. As on 31st March, 2020, necessary disclosure is made by the respective Directors on the Board and none of the Directors on the Board hold Directorships beyond the requisite limit. Further none of them is a Member of more than ten Committees or Chairman of more than five Committees across all the public Companies in which he/she is a Director, if any. Except for Mr. Manish Jain and Mr. Manoj Jain, none of other Directors are related with each other.

B. Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of Independent Directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1) (b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

C. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other public Companies as on 31st March, 2020 are given herein below.

Name of Director	Category	Number of Board Meetings during the year 2019-20		Attendance at last AGM	No. of other Directorships in other Public Companies		No. Committee positions held in other public Companies		No of Equity Shares Held
		Held	Attended		Chairman	Member	Chairman	Member	
Mr. A. R.Coutinho DIN: 00477933	Managing Director	4	4	Yes	-	-	-	-	625
Mr. Manoj Jain DIN:00165280	Executive Director	4	4	Yes	-	-	-	-	-
Mr.Manish Jain DIN:00165472	Non-Executive Director	4	4	Yes	-	-	-	-	3147
Ms. Swati Panchal DIN: 05281377 Resigned w.e.f 30.09.2019	Independent Director	4	2	Yes	-	-	-	-	-
Ms. Sneha Raut DIN: 03161352	Independent Director	4	4	Yes	-	-	-	-	-
Mr. AshokNagori DIN:02025485	Independent Director	4	4	Yes	-	-	-	-	-

iv. During the year Four Board Meetings were convened and the intervening gap between the Meetings was within period prescribed under the Companies Act, 2013. The dates are as follows on which the said Meetings 13th May, 2019, 13th August, 2019, 13th November, 2019 and 12th February, 2020.

The necessary quorum was present for all the said Meetings.

v. The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company.

vi. During the year, one Meeting of the Independent Directors were held on 28th March, 2020. The Independent Directors, *inter-alia*, reviewed the performance of Non-Independent Directors, Chairman of the Company and the Board as a whole.

vii. The Board periodically reviews the compliance reports of all laws applicable to the Company, prepared by the Company.

viii. The details of the familiarisation program of the Independent Directors are available on the website of the Company (www.ctcl.co.in).

COMMITTEES OF THE BOARD

A. Audit Committee

i. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177 of the Companies Act.

B. The brief terms of reference of the Audit Committee as follows:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
- Reviewing, with the management, the Annual Financial Statements and Auditors' Report thereon before submission to the Board for approval, with particular reference to:
 - ✓ Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Act.
 - ✓ Changes, if any, in accounting policies and practices and reasons for the same.
 - ✓ Major accounting entries involving estimates based on the exercise of judgment by management.
 - ✓ Significant adjustments made in the financial statements arising out of audit findings.
 - ✓ Compliance with listing and other legal requirements relating to financial statements.
 - ✓ Disclosure of any related party transactions.
 - ✓ Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Reviewing the quarterly, half-yearly and annual financial statements with Special emphasis on accounting policies and practices, compliance with accounting standards and other legal requirements concerning financial statements before submission to the Board.
- Undertaking periodical review of Internal Audit Reports and appraising and reviewing the scope of Internal Audit functions from time to time.
- Approval or any subsequent modification of transactions of the Company with related parties;
- Evaluation of internal financial controls and risk management systems;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

C. Review of information by Audit Committee

The Audit Committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee) submitted by management;
3. Management letters/letters of internal control weaknesses issued by the statutory auditors
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
6. The Audit Committee is also responsible for giving guidance and directions under the SEBI (Prohibition of Insider Trading) Regulations, 2015.
7. Utilization of loan and advances, if any.

The Audit Committee reviewed the reports of the internal auditors, the reports of the statutory auditors arising out of the quarterly, half-yearly, and annual audit of the accounts; considered significant financial issues affecting the Company and held discussions with the internal and statutory auditors and the Company Management during the year.

D. The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the Statutory Auditors and representatives of the Internal Auditors to be present at its Meetings.

E. The previous Annual General Meeting ("AGM") of the Company was held on 30th September, 2019 and was attended by Ms. Swati Panchal, Chairperson of the Audit Committee.

v. The composition of the Audit Committee and the details of Meetings attended by its Members are given below:

Name of Member	Category	Number of Meeting Held During the Year 2019-20	
		Held	Attended
Ms. Swati Panchal*	Independent, Non-Executive Director	4	2
Ms. Sneha Raut	Independent, Non-Executive Director	4	4
Mr. Ashok Nagori	Independent, Non-Executive Director	4	4
Mr. Manoj Jain	Executive Director	4	4

**Resigned w.e.f 30.09.2019*

**Re-Constitution of the Committee after resignation of Ms. Swati panchal Panchal and Ms Sneha Raut becomes Chairperson of the Audit Committee.*

vi. Four (4) Audit Committee Meetings were held during the year and the intervening gap between the Meetings was within period prescribed under the Companies Act, 2013. The dates on which the said Meetings were held are as follows: 11th May, 2019, 09th August, 2019, 12th November, 2019, 29th January, 2020.

B. Nomination and Remuneration Committee

i. The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI (LODR) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

ii. The terms of reference of the Nomination and Remuneration Committee are as under:

- Recommend to the Board for set up and Composition of the Board including the Formulation of the criteria for determining qualifications, positive attributes and independence of a Directors and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, Key Managerial Personnel and other Employees;
- Recommend the Board for appointment and re-appointment of the Directors.
- Recommend the Board appointment of Key Managerial Personnel and other employees.
- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.
- Carry out evaluation of every Director's performance and support the Board and Independent Directors in evaluation of the performance of the Board, its Committees and Individual Directors. This shall include "Formulation of criteria for evaluation of Independent Directors and the Board". Additionally the Committee may also oversee the performance review process of the Key Managerial Personnel and executive team of the Company.
- Oversee familiarisation programmes for Directors.
- Devising a policy on diversity of Board of Directors;
- Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

iii. The composition of the Nomination and Remuneration Committee and the details of Meetings attended by its Members are given below:

Name	Category	Number of Meetings during the financial year 2019 -20	
		Held	Attended
Ms. Swati Panchal*	Non-Executive Independent Director	4	2
Mr. Ashok Nagori	Non-Executive Independent Director	4	4
Ms. Sneha Raut	Non-Executive Independent Director	4	4
Mr Manoj Jain	Executive Director	4	4

**Resigned w.e.f 30.09.2019*

iv. Four (4) Nomination and Remuneration Committee Meetings were held. The dates on which the said Meetings were held are as follows:

4th May, 2019, 5th July, 2019, 7th October, 2019 and 3rd January, 2020.

v. Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for Independent Directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a Director, commitment, effective deployment of knowledge and expertise, effective management of relationship with Stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

vi. Remuneration Policy for Directors

(A) Remuneration to Non-Executive Directors

The Non-Executive Directors are paid remuneration by way of sitting fees. The Non-Executive Directors are paid sitting fees for each Meeting of the Board or Committee of Directors attended by them. The total amount of sitting fees paid during the Financial Year 2019-20 was **Rs.1,40,000/-**. The Non-Executive Independent Directors do not have any material pecuniary relationship of transactions with the Company.

Remuneration Paid to Non -Executive Directors

Name	Sitting Fees (Rs.)	Commission (Rs.)
Ms. Swati Panchal	20,000/-	-
Mr. Ashok Nagori	40,000/-	-
Ms. Sneha Raut	40,000/-	-
Mr. Manish Jain	40,000/-	-

(B) Remuneration to Executive Directors

The remuneration of Executive Directors including Chairman and Managing Director and Whole Time Directors is governed by the recommendation of the Nomination and Remuneration Committee, resolutions passed by the Board of Directors and Shareholders of the Company, if any. The remuneration package of the Chairman and Managing Director and Whole-time Directors comprises of salary, perquisites and allowances as approved by the Shareholders at their General Meetings, if any.

Remuneration Paid to Executive Directors

Name	Salary (Rs.)	Sitting Fees (Rs.)	Commission (Rs.)
Mr. Manoj Jain	6,00,000/-	40,000/-	
Mr. A. R. Coutinho	-	40000/-	

C. Stakeholders Relationship Committee

i. The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with Section 178 of the Act.

ii. The Brief terms of the reference to the Stakeholders Committee are as follows:

- The Committee Shall consider and resolve the grievances of the Security holder of the Company including complaints related to transfer of Shares, non receipt of annual report and non receipt of declared dividends.
- The said Committee reviews the Share Transfer requests and ensures that Share Transfer requests are registered and returned within the period of 15 days from the date of receipt of request. Further the Committee ensures that documents are Complete in all respect related to transfer.

iii. Four (4) Nomination and Remuneration Committee Meetings were held. The dates on which the said Meetings were held are as follows:

4th May, 2019, 5th July, 2019, 7th October, 2019 and 3rd January, 2020.

iv. The Composition of Stakeholders Committee and details of the Meetings attended by each director

Name	Category	Number of Meetings during the financial year 2019 -20	
		Held	Attended
Ms. Swati Panchal*	Non Executive Independent Director	4	2
Ms. Sneha Raut	Non Executive Independent Director	4	4
Mr. Ashok Nagori	Non Executive Independent Director	4	4
Mr. Manoj Jain	Executive Director	4	4

*Resigned w.e.f 30/09/2020

v. Details of Investor Complaints received and redressed during the year 2019- 20 are as follows:

Existing	Received During the year	Resolved During the year	Remain Unsolved
0	0	0	0

GENERAL BODY MEETING

i. Annual General Meeting ("AGM"):

Financial Year	Date	Time	Details of Special resolution
2016-17	30/09/2017	10.00A.M.	1. Special Resolution for re-appointment of Mr. A. R. Coutinho(00477933) as Managing Director for a Period of 5 years. 2. Special Resolution for Consolidation of face value of Equity Shares from Re.1/- to Rs. 10/- of the Company and consequential alteration of Memorandum of Association of the Company.
2017-18	30/09/2018	10.00 A.M.	NIL
2018-19	30/09/2019	10.00A.M.	NIL

No Special Resolution(s) were passed by the Company last year through Postal Ballot. No Special Resolution(s) is proposed to be conducted through Postal Ballot at the ensuing Annual General Meeting.

MEANS OF COMMUNICATION

The quarterly, half-yearly and annual results of the Company displayed on the Company's website www.ctcl.co.in. Any material information made by the Company from time to time is also displayed on the Company's website, if any.

GENERAL SHAREHOLDER INFORMATION

Date, Time and Venue of Annual General Meeting	Date: 30 th September, 2020. Time: 10.00 A.M. Venue: 9, Botawala Building, 3 rd Floor, 11/13, Horniman Circle, Fort, Mumbai-400001
E-voting period	27 th September 2020 to 29 th September 2020
Financial Calendar Results for the quarter ending 30th June,2020	On or Before 14th August,2020
Financial Calendar Results for the quarter ending 30th September,2020	On or Before 14 th November,2020
Financial Calendar Results for the quarter ending 30th December,2020	On or Before 14 th December,2020
Financial Calendar Results for the quarter ending 30th March,2021	On or Before 30 th May,2021
Board Meeting for consideration of Annual Accounts for the financial year 2019-20	31 st July,2021(Extension Due to Covid -19)
Book Closure	24 th September,2020to 30 th September,2020
Cutoff date for E-voting	23 rd September,2020
Posting/ mailing of Annual Report	5 th September,2020
Last date for receipt of Proxy	28 th September,2020
Dividend	N.A.
Listing on Stock Exchange	The equity shares of the company are listed at BSE Ltd. and the listing fees has been paid for 2020-21
Registered Office	9, Botawala Building, 3 rd Floor, 11/13, Horniman Circle, Fort, Mumbai-400001
Registrars and Share Transfer Agents	Name and Address: Purva Sharegistry (India) Pvt. Ltd. Unit No.9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011 Telephone: 022 23012518 Fax: 022 23012517 E-mail: support@purvashare.com Website: www.purvashare.com
Scrutinizer for E-voting	Ms. Ritika Agrawal
Scrip Code	BSE: 504340 / CONFINT
ISIN NO	INE180M01033
The financial year covered by this Annual Report	April 1, 2019 to March 31, 2020
Share Transfer System	99.99% of the Equity Shares of the Company are in electronic form. Transfers of these Shares are done through the Depositories with no involvement of the Company. As regards transfer of Shares held in physical form, transfer documents can be lodged with Purva Sharegistry (India) Pvt. Ltd. at above mentioned address. Transfer of Shares in physical form is normally processed within ten to twelve days from the date of receipt, if the documents are complete in all respects. The Directors and certain Company officials (including Company Secretary), under the authority of the Board, severally approve transfers, which are noted at subsequent Board Meetings.
Dematerialisation of Shares and liquidity:	The Company's Shares are compulsorily traded in dematerialized form on BSE. Equity Shares of the Company representing 99.99% of the Company's Equity Share Capital are dematerialized as on March 31, 2020.

Market Price Data at BSE:

Month	Open(Rs.)	High(Rs.)	Low (Rs.)	Close (Rs.)	Volume
April,2019	0.50	0.59	0.50	0.59	59087
May,2019	0.60	0.63	0.60	0.63	676
June,2019	0.64	0.67	0.64	0.67	141141
July,2019	0.68	0.84	0.68	0.82	1811889
August,2019	0.83	0.85	0.68	0.68	88602
September, 2019	0.67	0.69	0.56	0.56	633747
October,2019	0.55	0.55	0.49	0.50	189854
November,2019	0.49	0.50	0.49	0.50	131492
December,2019	0.50	0.57	0.49	0.57	53555
January, 2020	0.58	0.74	0.58	0.67	131089
February,2020	0.68	0.72	0.66	0.69	16241
March, 2020	0.68	0.68	0.54	0.54	81849

viii. Distribution of Shareholding as on 31st March, 2020

Shareholders			
Holding	Nos.	%	No. of Shares
01-5000	544	74.32	341800
5001-10000	30	4.10	232070
10001-20000	24	3.28	347600
20001-30000	7	0.96	181880
30001-40000	5	0.68	177510
40001-50000	10	1.37	481620
50001-100000	39	5.33	3076570
100001 and above	73	9.97	97660950
Total	732	100	10250000

ix. Shareholding Pattern as on 31st March, 2020

	Category of Shareholder(s)	No. of Shares	% No. of Shares
(A)	Shareholding of Promoter and Promoter Group		
(a)	Bodies Corp.	182500	1.78
(b)	Individual	1095717	10.69
	Total Shareholding of Promoter and Promoter Group (A)	1278217	12.47
(B)	Public Shareholding		
1	Institutions	-	-
	Sub-total (B)(1):-	-	-
2	Non-Institutions		
(a)	Bodies Corp.		
(i)	Indian	1963036	19.15
(ii)	Overseas	-	-
(b)	Individuals		
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh	1610400	15.71
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	5352510	52.22
(c)	Others (specify)		
(i)	Non-Resident Individuals	1660	0.02
(ii)	Hindu Undivided Family	44176	0.43
(iii)	Clearing Members	1	0.00
	Sub-total (B)(2):-		
	Total Public Shareholding (B) = (B)(1)+(B)(2)	8970533	87.53
	Total(A + B)	10250000	100

x. Unclaimed Dividend:

Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 mandates that companies transfer dividend that has remained unclaimed for a period of seven years from the unpaid dividend account to the Investor Education and Protection Fund (IEPF). Further, the rules mandate the transfer of shares with respect to the dividend, which has not been paid or claimed for seven consecutive years or more to IEPF. Accordingly, the dividend for the years mentioned as follows will be transferred to the IEPF on the respective dates if the dividend remains unclaimed for seven years, and the corresponding shares will also be transferred to IEPF if dividend is unclaimed for seven consecutive years:

Year	Type of Dividend	Dividend per Share (in Rs.)	Date of Declaration	Due Date of Transfer	Amount as on 31.03.2018 (in Rs.)
2013	Final	0.50	30-09-2013	06-10-2020	3676

In accordance with the said IEPF Rules and its amendments, the Company had sent notices to all the Shareholders whose shares were due to be transferred to the IEPF Authority.

The details of shareholders not claimed dividend during the last 7 years and details of related shares to be transferred to IEPF is uploaded in the website of the Company at www.ctcl.co.in

OTHER DISCLOSURES

i. Related Party Transactions

All material transactions entered into with related parties as defined under the Act and Regulation 23 of SEBI Listing Regulations during the financial year were in the ordinary course of business. These have been approved by the Audit

Committee. The Board has approved a policy for related party transactions which has been uploaded on the Company's website at the following link <http://ctcl.co.in/wp-content/uploads/2016/03/Related-Party-Transaction-policy.pdf>

<http://ctcl.co.in/wp-content/uploads/2016/03/Related-Party-Transaction-policy.pdf>

- ii. Details of Non-Compliance by the Company, penalties, and strictures imposed on the Company by the Stock Exchanges or the SEBI or any statutory authority, on any matter related to Capital Markets, during the last three years 2016-17, 2017-18 and 2018-19 respectively: **Nil**
- iii. The Company has adopted a Whistle Blower Policy and has established the necessary Vigil Mechanism as defined under Regulation 22 of SEBI Listing Regulations for Directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the audit committee. The said policy has been also put up on the website of the Company at the following link <http://ctcl.co.in/wp-content/uploads/2016/03/Vigil-mehanism-policy-1.pdf>
- iv. The Company is complying with the mandatory Compliances as and when required on periodic basis. And Company review and comply with the non mandatory requirements as prescribed in Schedule II Part E of the SEBI Listing Regulations to the extent it is applicable to the Company and adopts best Business practice in the Interest of the Shareholders.

Web links

Particular	Web links
Material Event Policy	https://www.ctcl.co.in/
Related Party Transaction policy	https://www.ctcl.co.in/

Mo:9769969913
022 - 2670 5971

COMPANY SECRETARIES



RITIKA AGRAWAL & ASSOCIATES

CS RITIKA AGRAWAL
M.COM, FCS

602/603, Shubham Centre no. 2, Wing A, Cardinal Gracious Road, Chakala, Andheri (E), Near Holy Family Church, Mumbai-99 email: ritikagargcs@gmail.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Confidence Finance And Trading Limited
9, Botawala Building,
3rd Floor, 11/13,
Horniman Circle,
Fort, Mumbai 400001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Confidence Finance And Trading Limited** having CIN L51909MH1980PLC231713 and having registered office at 9, Botawala Building, 3rd Floor, 11/13, Horniman Circle, Fort, Mumbai 400001 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Manoj Naginlal Jain	00165280	11/08/2011
2.	Manishkumar Naginlal Jain	00165472	30/09/2015
3.	Amruth Joachim Coutinho	00477933	30/01/2015
4.	Ashok Nagori	02025485	30/09/2015
5.	Sneha Moreshwar Raut	03161352	30/09/2015

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ritika Agrawal & Associates

Ritika Agrawal
Proprietor
M. No. 8949
COP No. 8266
UDIN: F0008949B000675461
Place: Mumbai
Date: 07/09/2020

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT:

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended 31st March, 2020, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them. For the purpose of this declaration, Senior Management Team means the Chief Financial Officer and the Company Secretary as on 31st March, 2020.

Sd/-
Manoj Jain
Director
DIN:00165280

CHIEF EXECUTIVE OFFICER (CEO) /CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,
The Board of Directors,
Confidence Finance and Trading Limited

We hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2018 and that to the best of our knowledge and belief;
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. No transaction is entered into by the Company during the year which is fraudulent, illegal or violate of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of and the which we are aware steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Confidence Finance and Trading Limited

Date: 5th September, 2020
Place: Mumbai

Sd/-
Ms. Nirali Sanghavi
Chief Financial Officer

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2020. *The management discussion and analysis have been included in consonance with the code of corporate governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The Company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.*

The management of the Company is presenting herein the Industry Structure and Development, opportunities and threats, initiatives by the Company and overall strategy of the Company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

INDUSTRY STRUCTURE AND DEVELOPMENT:

India is one of the fastest-growing economies in the world. The India economy witnessed major reforms i.e. Introduction of GST (Goods and Service Tax) and demonetization which dragged down the economy. However these reforms expected to have long-term benefits. The financial sector in India witnessed steady growth due to these reforms over a period of the time hence your management expect good opportunities in near future. The economic reforms introduced by the government and a stable macro-economic environment would help India to achieve robust economic growth.

OPPORTUNITIES AND THEREATS:

Every organizations success depends on organizations ability to identify opportunities and leverage them while mitigating the risks that arise while conducting their business.

The Company has put in place all the system to mitigate the risk. Your Company has an elaborate risk management procedure, for business risk, Operational risk and Compliance Risk. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The Company has set up a Risk Management policy to monitor the risks and their mitigating actions and the key risks are also discussed at the Audit Committee. Some of the opportunities for the business of your Company and key identified risks are presented below.

Opportunities:

1. Clients are more comfortable with uniform high quality and quick finance and security process across the enterprises
2. The various reforms in Capital Market brought transparency and created the customer trust in the Capital Market which will help the Company to boost its business.
3. Various updations in the technology and digitization given the access to customer at any time and anywhere which reduced risk of investment.

Threats:

1. High Competition
2. Stringent Compliances
3. Increasing Cost of Finance and other Risk

SEGMENT-WISE PERFORMANCE:

The Company is operating on only one broad segment and hence separate segmental reporting is not applicable. The Company has no activity outside India.

INITIATIVES BY THE COMPANY

The Company has taken following initiatives;

1. Every effort is being made to locate new client base to boost its business by providing Finance quickly and easily.
2. The Company is endeavoring to adapt the various reforms and development on the financial sector.

OUTLOOK

The future outlook of the Company is already discussed in the Directors Report by your Board of Directors of the Company.

RISK AND CONCERNS:

The Company is exposed to general market risk and is initiating adequate step.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

1. Compliance of the Company with applicable statutes, policies procedures, listing requirements and management guidelines.
2. All transaction are being accurately recorded and verified.
3. Adherence to applicable accounting standards and polices.

HUMAN RESOURCES/INDUSTRY RELATIONS:

- The Company provided excellent working environment so that the individual staff can reach his/her full potential.
- The Company is poised to take on the challenges and march towards accomplishing its mission with success.
- The Company maintained good Industrial/Business relation in market which enhanced the Creditworthiness of the Company.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS :

S. No.	Key Ratio	2019-20	2018-19	Variance	Comments for Variation in ratio above 25%
1.	Debtors Turnover Ratio	0.72	0.003307	0.7167	-
2.	Inventory Turnover Ratio	0.007716	0.003534	0.00418	-
3.	Interest Coverage Ratio	-	0.638301	-	-
4.	Current Ratio	1.2968	9.0465	7.7478	-
5.	Debt Equity Ratio	0.047379	0.010120	0.03725	-
6.	Operating Profit Margin (%)	0.086%	0.063%	0.023%	-
7.	Net Profit Margin (%)	0.64%	0.062%	0.578%	-
8.	Return on Networth (%) (Any Change)	0.052%	0.0313%	0.021%	-

CAUTIONARY STATEMENT:

Statement made in the management discussion and analysis report as regards the expectations or predictions are forward looking statements within the meaning of applicable laws and Regulations. Actual performance may deviate from the explicit or implicit expectations



Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED

31ST MARCH 2020

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

To,
The Members
Confidence Finance And Trading Limited
9, Botawala Building, 3rd Floor,
11/13, Horniman Circle, Fort,
Mumbai 400001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Confidence Finance and Trading Limited**, (hereinafter called the "Company"). Secretarial Audit was conducted in the 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 Company's 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 representative during the conduct of secretarial audit, I hereby report that in my opinion the Company has during the period covering April 1, 2019 to March 31, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, 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 the Company for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contract (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- (iii) .The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (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;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), to the extent they are applicable to the company:
 - (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, 2018;
 - (d) The Securities and Exchange Board of India (Employee Share Based Benefits) Regulations, 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

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) SEBI(LODR),regulations,2015 as amended from time to time

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:

Sr. No	Compliance Requirement	Observation/ Remark of the PCS, if any
1	Submission of Scrutinizer Report.	The AGM was concluded on 30th September and the company had to submit the report by 2nd October 2019. Final Scrutinize Report was received by Company on 4th October and then uploaded on BSE Listing Portal.
2	Appointment of Company Secretary for the F.Y 2019-20	Due to COVID- 19 Pandemic the Company was unable to find a suitable candidate for the post of Company Secretary.

I further report that

The Board of Directors of the Company is duly constituted and 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.

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 not undertaken any action having a major bearing on the company's affairs in pursuance of the above referred laws.

For Ritika Agrawal & Associates

Sd/-

Ritika Agrawal

Proprietor

M. No. 8949

COP No. 8266

UDIN: F008949B000666859

Place: Mumbai

Date: 05/09/2020

ARUN KOCCHAR

B Com F C A

HITESH KUMAR S

B C S F C A

ABHILASH DARDA
MCom FC A, CS, LLB
ACCOUNTANTS

A K KOCCHAR & ASSOCIATES
CHARTERED

**To the Members of
Confidence Finance and Trading Limited**

We, **A K Kocchar & Associates, Chartered Accountants**, the Statutory Auditors of Confidence Finance and Trading Limited (“the company”) have examined the compliance of the conditions of Corporate Governance by Confidence Finance and Trading Limited, for the year ended on March 31, 2020, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditors' Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2020.

We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For A.K. Kocchar & Associates Chartered Accountants

FRN: 120410W

**Hitesh
Kumar S
Partner**

**Membership Number: 134763
Place : Mumbai
Date : 31st July, 2020
UDIN: 20134763AAAAAQ1290**

INDEPENDENT AUDITOR'S REPORT

To,

THE MEMBERS OF CONFIDENCE FINANCE AND TRADING LIMITED **Report on the Financial Statements**

We have audited the accompanying financial statements of **CONFIDENCE FINANCE AND TRADING LIMITED** ("the Company"), which comprise the Balance Sheet as at **31st March, 2020**, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 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 there under.

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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, 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 the 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 standalone 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 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 31st March 2020, and its Profit and its cash flows for the year ended on that date.

Our conclusion on standalone annual financial results is not modified in respect of the above matters relating to our reliance on the financial information certified by the management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") as amended, 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" a statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations except as mentioned in emphasis of matters paragraph, 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 except as mentioned in emphasis of matters paragraph so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone 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 the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified at as 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position in its financial statements.

- ii. The Company does not have long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For A.K. Kocchar & Associates
Chartered Accountants
FRN: 120410W

Hitesh
Kumar S
Partner

Membership Number: 134763

Place : Mumbai
Date : 31st July, 2020

UDIN: 20134763AAAAAQ1290

“Annexure A” to the Independent Auditors' Report

The annexure referred to Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2020, we report that:

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year in a phased periodical manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The company is not holding any immovable properties hence this clause of CARO is not applicable to the company.
- (ii) The physical verification of the inventories has been verified by the management at regular intervals during the year and no material discrepancies were noticed.
- (iii) During the year the company has not granted any loan to the party covered in the register maintained under section 189 of the Companies Act, 2013 („the Act“)and hence the clause (iii) of CARO, 2016 not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public.
- (vi) The central government has not prescribed the maintenance of cost records under section 148(1) of the Act.
- (vii) (a) According to the information and explanations given by the management and based on our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues

including provident fund. Income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the company did not have any dues on account of employees state insurance and duty of excise.

According to information and explanations given to us, no undisputed amounts payable in respect of provident funds, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrear as at 31st March 2020 for a period of more than six months from the date they become payable.

(b) According to information and explanations given to us, there are no material dues of income tax, sales tax, Service Tax or duty of customs which have not been deposited with the appropriate authorities on account of any dispute.

- (viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, company had not borrowed from financial institution or bank or issued debentures during the year under audit and there were no loan outstanding at the beginning of the year. Therefore, this clause of the CARO is not applicable to company.
- (i) The company did not raise moneys by way of initial public offer or further public offer including debt instruments and term Loans during the year. Accordingly, paragraph 3 (ix) is not applicable.
- (ii) According to information and explanations given to us, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (iii) According to the information and explanations given by the management and based on our examination of the records, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (iv) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (v) According to the information and explanations given by the management and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (vi) According to the information and explanations given by the management and based on our examination of the records, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (vii) According to the information and explanations given by the management and based on our examination of the records, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3 (xv) of the Order is not applicable
- (viii) The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 for the current year.

For A.K. Kocchar & Associates
Chartered Accountants
FRN: 120410W

Hitesh
Kumar S
Partner

Membership Number: 134763
Place : Mumbai
Date : 31st July, 2020
UDIN: 20134763AAAAAQ1290

**Annexure B” to the Independent Auditor’s Report of even date on the Standalone
Financial Statements of Confidence Finance And Trading Limited.**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section
143 of the Companies Act,
2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Confidence Finance And Trading Limited (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal controls over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountant on India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that

transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on internal controls over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountant on India ('ICAI').

For A.K. Kocchar & Associates

Chartered Accountants

FRN: 120410W

Hitesh

Kumar S

Partner

Membership Number: 134763

Place : Mumbai

Date : 31st July, 2020

UDIN: 20134763AAAAAQ1290

Confidence Finance and Trading Limited
Balance Sheet as at March 31, 2020

	Notes	As at March 31, 2020	As at March 31, 2019
I. ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	2	2,06,846	2,52,247
(b) Financial Assets			
Investments	3	10,00,00,000	10,34,00,000
Loans	4	11,30,38,927	9,49,23,150
(c) Deferred Tax Assets (Net)	5	1,66,765	1,50,317
(d) Other Non-Current Assets	6	20,000	20,000
TOTAL NON-CURRENT ASSETS		21,34,32,538	19,87,45,714
CURRENT ASSETS			
(a) Inventories	7	98,650	3,75,000
(b) Financial Assets			
Trade Receivables	8	91,71,527	3,50,857
Cash and Cash Equivalents	9	20,48,168	1,76,23,756
(c) Current Tax Assets (Net)	10	17,94,956	13,83,594
(d) Other Current Assets	11	1,88,092	77,336
TOTAL CURRENT ASSETS		1,33,01,393	1,98,10,543
TOTAL ASSETS		22,67,33,931	21,85,56,257
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	12	10,25,00,000	10,25,00,000
(b) Other Equity	13	11,39,77,443	11,38,66,415
TOTAL EQUITY		21,64,77,443	21,63,66,415
CURRENT LIABILITIES			
(a) Financial Liabilities:			
Borrowings	14	10,50,000	-
Trade Payables	15	87,21,136	21,60,342
(b) Provisions			-
(c) Current Tax Liabilities (Net)	10	-	-
(d) Other Current Liabilities	16	4,85,352	29,500
TOTAL CURRENT LIABILITIES		1,02,56,488	21,89,842
TOTAL LIABILITIES		1,02,56,488	21,89,842
TOTAL EQUITY AND LIABILITIES		22,67,33,931	21,85,56,257

For A.K Kocchar & Associates
Chartered Accountants
Firm Regn. No. 120410W

Sd/-
Hitesh Kumar S
Partner
Membership No. 134763
UDIN : 20134763AAAAAP9799
Date : 31.07.2020
Place : Mumbai

For and On behalf of the Board

Sd/-
Amruth Coutinho
Managing Director
DIN : 00477933

Sd/-
Manoj Jain
Executive Director
DIN : 00165280

Sd/-
Nirali Sanghavi
Chief Financial Officer

Confidence Finance and Trading Limited
Statement of Profit and Loss for the year ended March 31, 2020

Particulars	Notes	2019-20	2018-19
I. Revenue From Operations	17	1,27,85,123	10,60,99,253
II. Other Income	18	45,60,230	35,87,075
III. TOTAL INCOME (I+II)		1,73,45,353	10,96,86,328
IV. Expenses:			
(a) Cost of Material Consumed			
(b) Purchase of Traded Goods	19	50,40,000	9,46,74,714
(c) Changes in Inventories of Finished Goods, Stock-in-Trade, Work-in-Progress	20	2,76,350	49,78,633
(e) Employee Benefits Expenses	21	31,93,771	31,50,473
(f) Power & Fuel Expenses		-	-
(g) Finance Costs	22	-	3,38,243
(h) Depreciation & Amortization Expenses	23	94,567	1,33,407
(i) Other Expenses	24	86,27,385	61,94,958
TOTAL EXPENSES (IV)		1,72,32,073	10,94,70,427
V. Profit before Exceptional and Extra-ordinary Items and Tax (III-IV)	25	1,13,280	2,15,901
VI. Exceptional items			-
VII Profit before tax (V+VI)		1,13,280	2,15,901
VIII Tax expense:			
(a) Current Tax	26	14,020	36,000
(b) Deferred Tax	27	-16,448	37,887
(c) Prior Period Tax adjustment	28	4,680	74,250
IX. Profit for the period (VII-VIII)		1,11,028	67,764
X. Other comprehensive income:			
(A) Items that will not be reclassified to profit and loss:		-	-
(a) Remeasurement of defined benefit obligations (net)			
(b) Tax effect of remeasurement of defined benefit liabilities / (Assets)			
(B) (i) Items that will be reclassified to profit and loss:		-	-
(a) Fair Value gains on Investments			
(ii) Income tax relating to items that will be reclassified			
Total Other comprehensive income for the period (X)			-
XI. Total comprehensive income for the year (IX+X)		1,11,028	67,764
Earnings per equity share (Not annualised) :			
(i) Basic (Face Value per share Rs.10 each)		0.0108	0.007
(ii) Diluted (Face Value per share Rs.10 each)		0.0108	0.007

The accompanying notes form an integral part of the Balance Sheet per our report of even date

For and on behalf of the Board As

For A.K Kocchar & Associates
Chartered Accountants
Firm Regn. No. 120410W

Sd/-
Hitesh Kumar S
Partner
Membership No. 134763
UDIN : 20134763AAAAAP9799
Date : 31.07.2020

Place : Mumbai

For and On behalf of the Board

Sd/-
Amruth Coutinho

Managing Director
DIN : 00477933

Sd/-
Manoj Jain

Executive Director
DIN : 00165280

Sd/-
Nirali Sanghavi

Chief Financial Officer

Confidence Finance and Trading Limited
Cash Flow Statement for the year ended March 31, 2020

	Particulars	2019-20	2018-19
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax from Continuing Operations	1,13,280	2,15,901
	Profit Before Tax	1,13,280	2,15,901
	Non-cash adjustment to reconcile Profit Before Tax to net Cash Flows		
	1. Depreciation / Amortisation on Continuing Operations	1,25,400	1,33,407
	2. Interest Income	77,13,623	86,05,061
	Operating Profit before change in Operating assets and liabilities	-74,74,943	-82,55,753
	Movements in working capital :		
	1. Change in Trade Receivables and other Current Assets	-93,56,808	1,06,08,261
	2. Change in Inventories	2,76,350	49,78,633
	3. Change in Trade Payables and other current Liabilities	70,16,646	-1,40,84,082
	Cash generated from operations	-95,38,755	-67,52,941
	Less: Income tax paid (net of refund)	4,680	-
	Net cash inflow from operating activities	-95,43,435	-67,52,941
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	1. Sale (Purchase) of Current Investments	34,00,000	-11,75,000
	2. Interest Received	77,13,623	86,05,061
	3. Fixed assets purchased	-80,000	
	Net cash outflow from investing activities	1,10,33,623	74,30,061
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	1. Loan Received and Paid	-1,81,15,777	1,53,15,059
	2. Increase/Decrease in Current Borrowings	10,50,000	-
	Net cash outflow from financing activities	-1,70,65,777	1,53,15,059
	Net increase/decrease in cash and cash equivalents A+B+C	-1,55,75,589	1,59,92,179
	Cash and cash equivalents at the beginning of the financial year	1,76,23,756	16,31,577
	Cash and cash equivalents at the end of the financial year	20,48,168	1,76,23,756
	Net increase/decrease as Disclosed Above	-1,55,75,589	1,59,92,179
	Reconciliation of Cash & Cash Equivalents		
	In Current Accounts and Cash	20,48,168	1,76,23,756
	FD with maturity less than 3 months	-	-
	Total Cash and cash equivalents	20,48,168	1,76,23,756

For A.K Kocchar & Associates
Chartered Accountants
Firm Regn. No. 120410W

Sd/-
Hitesh Kumar S
Partner
Membership No. 134763
UDIN : 20134763AAAAAP9799
Date : 31.07.2020
Place : Mumbai

For and On behalf of the Board

Sd/-
Amruth Coutinho Managing Director
DIN : 00477933

Sd/-
Manoj Jain Executive Director
DIN : 00165280

Sd/-
Nirali Sanghavi Chief Financial Officer

Confidence Finance and Trading Limited
Notes forming part of the Condensed Financial Statements

2 PROPERTY, PLANT AND EQUIPMENT

Particulars	Owned assets			
	Plant and Equipment/ Computers	Furniture and Fixtures	Vehicles	Total
Gross Carrying amount				
Deemed Cost as at April 01, 2018	4,64,072	4,66,603	19,60,000	28,90,675
Additions during the year	57,627	-	-	57,627
Deductions during the year	-	-	-	-
Other adjustments	-	-	-	-
Gross Carrying amount as at March 31, 2019	5,21,699	4,66,603	19,60,000	29,48,302
Additions during the year	80,000	-	-	-
Deductions during the year	15,223	15,610	-	-
Other adjustments	-	-	-	-
Gross Carrying Amount as at March 31, 2020	5,86,476	4,50,993	19,60,000	29,97,469
Accumulated Depreciation				
For the year 2018-19	4,73,256	3,81,421	18,41,378	26,96,056
Depreciation impact on account of Fair Valuation				
Disposal and adjustments				
Upto March 31 , 2019	4,73,256	3,81,421	18,41,378	26,96,056
For the year 2019-20	25,360	24,233	44973.97	94,567
Disposal and adjustments				
Upto March 31 , 2020	4,98,616	4,05,654	18,86,352	27,90,623
Net Carrying amount				
As at March 31, 2019	48,443	85,182	1,18,622	2,52,247
As at March 31, 2020	87,860	45,338	73,648	2,06,846

Confidence Finance and Trading Limited
Notes forming part of the Condensed Financial Statements

3 NON-CURRENT INVESTMENTS

		As at March 31, 2020	As at March 31, 2019
(a)	Investments in equity instruments : Unquoted measured at FVTPL	10,00,00,000	10,34,00,000
	Total	10,00,00,000	10,34,00,000

		As at March 31, 2020	As at March 31, 2019
Holdings			
Equity shares of			
Heavy Metal and Tubes Limited			
	No. of shares	52,00,000	55,40,000
	Value	5,20,00,000	5,54,00,000
Preference Shares of			
Heavy Metal and Tubes Limited			
	No. of shares	48,00,000	48,00,000
	Value	4,80,00,000	4,80,00,000
		10,00,00,000	10,34,00,000

4 LOANS & DEPOSITS

		As at March 31, 2020	As at March 31, 2019
(a)	Loans		
	Other Loans (Unsecured, considered good)		
	i) Others	11,30,38,927	9,49,23,150
	Total	11,30,38,927	9,49,23,150

5 DEFERRED TAX ASSETS / LIABILITY (NET)

		As at March 31, 2020	As at March 31, 2019
	Break up of deferred tax asset as at year end:		
	Nature of timing difference		
	DTA provided for depreciation	1,66,765	1,50,317
	Total Deferred Tax Asset	1,66,765	1,50,317

6 OTHER NON-CURRENT ASSETS

		As at March 31, 2020	As at March 31, 2019
(a)	Deposits	20,000	20,000
	Total	20,000	20,000

7 INVENTORIES (At lower of cost or net realisable value)

		As at March 31, 2020	As at March 31, 2019
(c)	Finished goods/Securities	98,650	3,75,000
	Total	98,650	3,75,000

8 TRADE RECEIVABLES

		As at March 31, 2020	As at March 31, 2019
(a)	Unsecured, Considered Good	91,71,527	3,50,857
	Total	91,71,527	3,50,857

Footnotes:

The credit period on sales of goods varies with business segments/ markets and generally ranges

- 1 between 30 to 150 days. No interest is recovered on trade receivables for payments received after the due date.

- 2 Before accepting any new customer, the Company has appropriate levels of control procedures which ensure the potential customer's credit quality. Credit limits scoring attributed to customers are reviewed periodically by the Management

9 CASH AND CASH EQUIVALENTS

		As at March 31, 2020	As at March 31, 2019
(a)	Cash on hand	1,22,421	13,835
(b)	Balances with banks*	19,25,747	1,76,09,921
	Total	20,48,168	1,76,23,756

		As at March 31, 2020	As at March 31, 2019
(a)	(i) In Current accounts	19,25,747	1,76,09,921
	Total	19,25,747	1,76,09,921

10 CURRENT TAX ASSETS AND LIABILITIES

		As at March 31, 2020	As at March 31, 2019
	Current Tax Assets		
	Advance income tax	20,19,976.00	15,94,594.00
	Current Tax Liabilities		
	Provision for Tax - Current	2,25,020	2,11,000
	Current Tax Assets (Net)	17,94,956	13,83,594

11 OTHER CURRENT ASSETS

		As at March 31, 2020	As at March 31, 2019
	Unsecured, considered good		
(a)	Input Credit	1,88,092	77,336
(b)	Others	-	-
	Total	1,88,092	77,336

Confidence Finance and Trading Limited
Statement of changes in Equity for the year ended March 31, 2020

12 EQUITY SHARE CAPITAL

Particulars	Equity Shares
As at April 01, 2018	10,25,00,000
Issued during the year	-
As at March 31, 2019	10,25,00,000
Issued during the year	-
As at March 31, 2020	10,25,00,000

Footnote:

	<u>As at 31.03.2020</u>	<u>As at 31.03.2019</u>
a) Authorised Share:		
21000000 Equity Shares of Rs. 1/- each	-	21,00,00,000
21000000 Equity Shares of Rs. 10/- each	21,00,00,000	
	0	
	<u>21,00,00,000</u>	<u>21,00,00,000</u>
b) Issued, Subscribed and Paid up:		
102500000 Equity Shares of Rs. 1/- each Fully paid-up	-	-
102500000 Equity Shares of Rs. 10/- each Fully paid-up	10,25,00,000	10,25,00,000
Total	<u>10,25,00,000</u>	<u>10,25,00,000</u>

Note : During the year company has consolidated FV of Equity share from Rs. 1/- each to Rs. 10/-each.

1 Reconciliation of the Number of Equity Shares Outstanding at the beginning and at the end of the reporting period

Particulars

Outstanding at the Beginning of the Reporting Year	1,02,50,000	10,25,00,000
Less: consolidation of shares from Rs. 1/- each to Rs. 10/- each.		9,22,50,000
Outstanding at the End of the Reporting Year	<u>1,02,50,000</u>	<u>1,02,50,000</u>

2 Terms / Right Attached to Equity

Shares Equity Shares

In the event of liquidation of the company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in the number of equity shares held by the shareholders at the time of liquidation

3 Details of Shareholders holding more than 5% share in the company

Equity Shares Fully Paid at Rs. 10/- each

S.No.	Name	<u>As at 31st March, 2020</u>		<u>As at 31st March, 2019</u>	
		No. of Shares	% of Holding	No. of Shares	% of Holding
1	Nil	Nil	Nil	Nil	Nil

Confidence Finance and Trading Limited
Notes forming part of the Condensed Financial Statements

13 OTHER EQUITY

	As at March 31, 2020	As at March 31, 2019
(a) Retained Earnings	1,24,27,443	1,23,16,415
(b) Securities Premium	5,00,00,000	5,00,00,000
(c) Capital Reserves	5,15,50,000	5,15,50,000
Total	11,39,77,443	11,38,66,415

The movement in other equity

	As at March 31, 2020	As at March 31, 2019
(a) Retained Earnings		
Balance at beginning of year	1,23,16,415	1,22,48,651
Profit attributable to owners of the Company (Profit for the year)	1,11,028	67,764
Balance at end of year	1,24,27,443	1,23,16,415
(b) Securities Premium		
Balance at beginning of year	5,00,00,000	5,00,00,000
During the year	-	-
Balance at end of year	5,00,00,000	5,00,00,000
(c) Capital Reserves		
Balance at beginning of year	5,15,50,000	5,15,50,000
During the year	-	-
Balance at end of year	5,15,50,000	5,15,50,000
(d) Remeasurement of defined benefit obligations (net) through other comprehensive income		
Balance at beginning of year		
Movements		
Balance at end of year		
Total	11,39,77,443	11,38,66,415

Confidence Finance and Trading Limited
Notes forming part of the Condensed Financial Statements

14 CURRENT BORROWING

		As at March 31, 2020	As at March 31, 2019
(a)	Loans from Director	10,50,000	-
(b)	Unsecured , Other loans from related Director	-	-
	Total	10,50,000	-

15 TRADE PAYABLES

		As at March 31, 2020	As at March 31, 2019
(a)	To outstanding dues of Micro Small and Medium Enterprises	-	-
(b)	Trade Payable	87,21,136	21,60,342
	Total	87,21,136	21,60,342

Foot note :

1 Trade payables are non-interest bearing and are normally settled within 60 days

16 OTHER CURRENT LIABILITIES

		As at March 31, 2020	As at March 31, 2019
(a)	Creditors for Expenses	3,71,476	29,500
(b)	Statutory Dues	1,13,876	-
(c)	Others	-	-
	Total	4,85,352	29,500

Confidence Finance and Trading Limited
Notes forming part of the Condensed Financial Statements

17 REVENUE FROM OPERATIONS

		As at March 31, 2020	As at March 31, 2019
(a)	Sale of Products	50,71,500	9,74,94,192
(b)	Other operating revenues Interest Income on Advances & Capital Mkt.	77,13,623	86,05,061
	Total	1,27,85,123	10,60,99,253

Detail of Products Sold

		As at March 31, 2020	As at March 31, 2019
(a)	Finished Goods Sold Electronics	-	9,44,07,427
(b)	Seamless Pipes	-	-
(c)	Plate/Sheet/Coil/Non-Alloy	50,71,500	30,86,765
	Total	50,71,500	9,74,94,192

18 OTHER INCOME

		As at March 31, 2020	As at March 31, 2019
(a)	Consultancy Income	-	35,00,000
(b)	Interest on Income Tax Refund	50,230	87,075
(c)	Commission Income	45,10,000	-
	Total	45,60,230	35,87,075

19 PURCHASE OF TRADED GOODS

		As at March 31, 2020	As at March 31, 2019
	Purchase of Finished goods	50,40,000	9,46,74,714
	Total	50,40,000	9,46,74,714

PURCHASE OF TRADED GOODS

		As at March 31, 2020	As at March 31, 2019
(a)	Finished Goods Sold Electronics	-	9,42,66,026
(b)	Seamless Pipes*	-	-1,26,371
(c)	Plate/Sheet/Coil/Non-Alloy	50,40,000	-
(d)	Gold	-	5,35,059
	Total	50,40,000	9,46,74,714

**Being amount reflects to debit note issued*

20 (INCREASE)/ DECREASE IN INVENTORIES

		As at March 31, 2020	As at March 31, 2019
	Inventories at the beginning of the year Finished Goods	3,75,000	53,53,633
	Less: Inventories at the end of the year Finished Goods	98,650	3,75,000
	Total	2,76,350	49,78,633

21 EMPLOYEE BENEFIT EXPENSES

		As at March 31, 2020	As at March 31, 2019
(a)	Salaries & Wages	29,41,250	27,96,000
(b)	Staff Welfare Expenses	2,52,521	3,54,473
	Total	31,93,771	31,50,473

22 FINANCE COST

		As at March 31, 2020	As at March 31, 2019
(a)	Interest Expenses	-	3,38,243
	Total	-	3,38,243

23 DEPRECIATION AND AMORTISATION EXPENSES

		As at March 31, 2020	As at March 31, 2019
(a)	Depreciation on Tangible assets	94,567	1,33,407
	Total	94,567	1,33,407

24 OTHER EXPENSES

	As at March 31, 2020	As at March 31, 2019
Advertising Expenses	15,90,000	30,230
Audit Fees	25,000	25,000
Bank Charges	791	828
Business Promotion Expense	1,10,089	1,37,304
Conveyance Expenses	3,36,295	3,42,741
Computer Expenses	1,43,527	1,61,947
Commission Expenses	22,55,000	-
Custodial Fees	72,324	90,000
Director Remuneration	6,00,000	6,25,000
Director Sitting Fees	2,20,000	2,40,000
Electricity Expenses	93,710	60,711
Listing Fees	3,00,000	2,50,000
Fixed assets Written Off	30,833	-
Marketing Expenses	-	20,01,000
Misc. Exp.	77,663	77,482
Office Expenses	3,25,575	4,27,908
SGST and CGST Expenses	90	50
Postage and Courier Charges	34,980	35,807
Printing and Stationery	53,991	47,695
Secreterial and Legal Expenses	91,000	-
Professional Fees	6,54,000	3,20,000
Demat/share Transfer Charges	56,300	
Rent Rates and Taxes	1,20,000	1,68,000
Repair & Maintainance Exp	3,66,786	3,76,546
Telephone Expenses	1,38,044	1,45,235
statutory demand and penalty	3,708	-
Travelling Expenses	9,27,680	6,31,474
Total	86,27,385	61,94,958

25 TAX EXPENSE

	As at March 31, 2020	As at March 31, 2019
i) Current Tax		
Current tax on profit for the year	-	36,000
Adjustments for current tax of prior periods	4,680	74,250
ii) Deferred Tax		
(Decrease)/Increase in deferred tax liabilities		
Decrease/(Increase) in deferred tax assets	-16,448	37,887
Total	-11,768	1,48,137

26 FINANCIAL INSTRUMENTS

A. Categories of financial instruments

The carrying value of financial instruments by categories as of March 31, 2020 is as follows :

p	Fair Value through Other Comprehensive Income	Fair value through profit or loss	Amortised Cost
Financial Assets			
Cash and Cash Equivalents	-	-	20,48,168
Unquoted investments (Level 3)	-	10,00,00,000	-
Trade receivables	-	-	91,71,527
Loans	-	-	11,30,38,927
Total	-	10,00,00,000	12,42,58,622
Financial Liabilities			
Trade Payables	-	-	87,21,136
Total	-	-	87,21,136

The carrying value of financial instruments by categories as of March 31, 2019 is as follows :

Particulars	Fair Value through Other Comprehensive Income	Fair value through profit or loss	Amortised Cost
Financial Assets			
Cash and Cash Equivalents	-	-	1,76,23,756
Unquoted investments (Level 3)	-	10,34,00,000	-
Trade receivables	-	-	3,50,857
Loans	-	-	9,49,23,150
Total	-	10,34,00,000	11,28,97,763
Financial Liabilities			
Trade Payables	-	-	21,60,342
Total	-	-	21,60,342

B. Fair Value Hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

27 EARNING PER SHARE

Particulars	For the Period	For the Period
	March 31, 2020	March 31, 2019
Basic and Diluted Earning per Share		
Number of Shares at the beginning of year	1,02,50,000	1,02,50,000
Number of Shares at the end of year	1,02,50,000	1,02,50,000
Weighted Average Number of Shares considered for Basic and diluted Earning Per Share	1,02,50,000	1,02,50,000
Net Profit after Tax available for Equity Shareholders	#REF!	#REF!
Basic Earning (in Rupees) Per Share of Rs. 10/- each for March 2018/ Rs. 1/- each for March 2017	#REF!	#REF!
Basic Earning (in Rupees) Per Share of Rs. 10/- each for March 2018/ Rs. 1/- each for March 2017	#REF!	#REF!

29 Disclosure under IND AS 24 "Related Party Disclosures"

Key Management Personnel

Mr. Amruth Coutinho Mr. Manoj Jain

Ms. Nirali Sanghavi

Other Related parties

Mrs. Yashu Jain

Transaction with Related Parties

(Rs. in Lakhs)

Sr. No.	Nature of Transaction	As at 31st March, 2020				As at 31st March, 2019			
		Key Managerial Person	Non Executive/Independent Director	Other Related Parties	TOTAL	Key Managerial Person	Non Executive/Independent Director	Other Related Parties	TOTAL
1	Directors Remuneration								
	Manoj Jain	6.00		-	6.00	6.25		-	6.25
2	Rent Paid								
	Manoj Jain	1.20			1.20	1.20			1.20
3	Director Sitting Fees								
	Amruth Coutinho	0.40			0.40	0.40			0.40
	Manoj Jain	0.40		-	0.40	0.40		-	0.40
	Manish Jain		0.40	-	0.40		0.40	-	0.40
	Sneha Raut		0.40	-	0.40		0.40	-	0.40
	Ashok Nagori		0.40		0.40		0.40		0.40
	Swati Panchal		0.20		0.20		0.40		0.40
4	Salary								
	Yashu Jain			4.80	4.80			4.80	4.80
5	Loan from Director								
	Manoj Jain	10.50			10.50	-		-	-

Confidence Finance and Trading Limited

NOTES forming part of the Financial Statements for the year ended March 31,

2020 Company overview

Confidence Finance and Trading Limited is carrying out business of financial service and Trading.

1. Significant Accounting Policies

This Note provides a list of the significant Accounting Policies adopted by the Company in the preparation of these Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

(i) Compliance with Ind AS

The Financial Statements comply in all material respects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Historical cost convention

The Financial Statements have been prepared on a historical cost basis except for the following assets and liabilities which have been measured at fair value or revalued amount:

a) Certain financial assets and financial liabilities measured at fair value

Current versus non-current classification

Assets and liabilities are classified as Current or Non-Current as per the provisions of the Schedule III notified under the Companies Act, and the Company's normal operating cycle.

An asset is treated as current when it is:

- i. Expected to be realised or intended to be sold or consumed in normal operating cycle;
- ii. Held primarily for the purpose of trading;
- iii. Expected to be realised within twelve months after the reporting period, or
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- i. It is expected to be settled in normal operating cycle;
 - ii. It is held primarily for the purpose of trading;
 - iii. It is due to be settled within twelve months after the reporting period, or
 - iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
- All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of business and its activities, the Company has ascertained its operating cycle as twelve months for the purpose of Current & Non-Current classification of assets and liabilities.

Revenue recognition

(i) Timing of recognition

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods, the amount of revenue can be measured reliably and it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the activities of the Company. This generally happens upon dispatch of the goods to customers, except for export sales which are recognised when significant risk and rewards are transferred to the buyer as per the terms of contract. Revenue from services is recognised in the accounting period in which the services are rendered

(ii) Measurement of Revenue:

Revenue is measured at the fair value of the consideration received or receivable, after the deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government which are levied on sales such as sales tax, value added tax, GST etc.

Sale of Goods:

Revenue includes excise duty as it is paid on production and is a liability of the manufacturer, irrespective of whether the goods are sold or not. The Government of India has implemented Goods and Service Tax ("GST") from 1st July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue is reported net of GST. Discounts given include rebates, price reductions and other incentives given to customers. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement. Accumulated experience is used to estimate and provide for the discounts and returns. The volume discounts are assessed based on anticipated annual purchases. No element of financing is deemed present as sales are made with a credit term which is consistent with market practice.

Interest Income:

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Income Taxes

The income tax expense or credit for the period is the tax payable on the taxable income of the current period based on the applicable income tax rates adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. The Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. However, deferred tax liabilities are not recognised if they arise from the initial recognition of Goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit/(tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the Balance Sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in Other Comprehensive Income or directly in equity. In this case, the tax is also recognised in Other Comprehensive Income or directly in equity, respectively.

Property, Plant and Equipment

Under the previous GAAP (Indian GAAP), Fixed Assets were stated at their original cost of acquisition, less accumulated depreciation and impairment provision. Cost includes all incidental expenses related to acquisition and installation. The company has determined that the values of items of Plant, Property and Equipment; except for Plant & Machinery, as at 31 March 2016 do not differ materially from fair valuation as at 1 April 2016 (date of transition to Ind AS). Accordingly, the company has not revalued the items of property plant and equipment at 1 April 2016.

Subsequent costs are included in the carrying amount of asset or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognized in the Statement of Profit and Loss.

Depreciation methods, estimated useful lives and residual value:

Depreciation is provided, pro rata for the period of use, under the WDV method.

Asset Category	Estimated Useful Life
Plant & Equipment	3 years
Furniture & Fixture	10 years
Vehicles	8 years
Office Equipments	5 years

Depreciation on all tangible assets is provided at the rates and in the manner prescribed by Schedule II to the Companies Act, 2013.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

The carrying amount of an asset is written down immediately to its recoverable amount if the carrying amount of the asset is greater than its estimated recoverable amount.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with bank and other short-term (3 months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

Trade receivables

Trade receivables are initially recognised at fair value.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

Inventories

Finished Goods and Stock-in-process are valued at cost of purchase of raw materials and conversion thereof, including the cost incurred in the normal course of business in bringing the inventories up to the present condition or at the net realisable value, whichever is lower.

2 2.0 Investments and other financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- i) Those to be measured subsequently at fair value (either through Other Comprehensive Income, or through profit or loss)
- ii) Those measured at amortised cost

The classification depends on the business model of the entity for managing financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or Other Comprehensive Income. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through Other Comprehensive Income.

(ii) Initial recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.

(iii) Subsequent measurement

After initial recognition, financial assets are measured at:

- i) Fair value {either through Other Comprehensive Income (FVOCI) or through profit or loss (FVPL)} or,
- ii) Amortised cost

Measured at amortized cost:

Measured at fair value through Other Comprehensive Income (OCI):

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through Other Comprehensive Income. Fair value movements are recognised in the OCI. Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On de-recognition, cumulative gain/(loss) previously recognised in OCI is reclassified from the equity to other income in the Statement of Profit and Loss.

Measured at fair value through profit or loss:

(v) Equity instruments

The Company subsequently measures all investments in equity instruments. The Management of the Company has elected to present fair value gains and losses on such equity investments, except for strategic investments, in the Statement of Profit and Loss. Dividends from such investments continue to be recognised in profit or loss as other income when the right to receive payment is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(vi) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivable only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of such receivables.

(vii) De-recognition

A financial asset is de-recognised only when the Company

- i) has transferred the rights to receive cash flows from the financial asset or
- ii) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognised. Where the entity has not

transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Financial liabilities

(i) Classification

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

(ii) Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the fair value.

(iii) Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

(iv) De-recognition

A financial liability is de-recognised when the obligation specified in the contract is discharged, cancelled or expired.

Provisions and contingent liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each year end and reflect the best current estimate. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. Provisions are measured at the present value of best estimate of the Management of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Earnings per share

Basic Earnings per share (EPS) is calculated by dividing the net profit or loss for the period attributable to Equity Shareholders by the weighted average number of Equity shares outstanding during the period. Diluted Earnings per Equity Share are computed by dividing net income by the weighted average number of Equity Shares adjusted for the effects of all dilutive potential Equity Shares. Earnings considered in ascertaining the EPS is the net profit for the period after attributable tax thereto for the period.

Segment Reporting - Basis of Information

There are no reportable segments as defined by IND AS 108 on "Segment Reporting".

Contingent Liabilities and Commitments : NIL

Financial risk management

The Company is exposed primarily to credit, liquidity and interest rate risks, which may adversely impact the fair value of its financial instruments. The Company has a risk management policy which covers risks associated with the financial assets and liabilities. The risk management policy is approved by the Board of Directors. The focus of the risk management committee is to assess the unpredictability of the financial environment and to mitigate potential adverse effects on the financial performance of the Company

(i) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the interest rates, credit, liquidity and other market changes

(ii) Interest rate risk

The company's investments are primarily in fixed rate bearing investments/fixed deposits hence the company is not significantly exposed to interest rate risk

(iii) Credit Risk

Credit risk is the risk of financial loss arising from counter party failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, investments, cash and cash equivalents and other financial assets. None of the other financial instruments of the Company result in material concentration of credit risk.

The Company's exposure to customers is diversified and one customer contributes to more than 10% of outstanding accounts receivable as at March 31, 2020 and one customer contributes to more than 10% of outstanding accounts receivable as at March 31, 2019.

**Details of customer contributes to more than 10% of outstanding accounts
receivable as at March 31, 2020**

Name of Customer	Outstanding Amount	% to total receivables
Acuron Products	2836300	31%
Shah Brothers Ispat Private Limited	5984370	65%

(iv) **Liquidity risk**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company consistently generated sufficient cash flows from operations to meet its financial obligations as and when they fall due.

3 Earnings per equity share

Particulars	2020	2019
Profit for the year	#REF!	#REF!
Weighted average number of equity shares	102500 00	102500 00
Earnings per share basic and diluted (in Rs.)	#REF!	0.047
Face value per equity shares (in Rs.)	10	10

4 Auditor Remuneration

Particulars	2020	2019
Services as statutory Auditors	25,00 0	25,00 0

5 Micro and Small Enterprises

There is no amount dues to micro and small enterprises and dues to micro and small enterprises have been determined on the basis of information collected by the management **Related Party Transaction**

Transaction with related parties are as follows: Year ended March 31, 2020

Particulars	2019-20		2018-19	
	KMP	Other Related Parties	KMP	Other Related Parties
Directors Remuneration	600000		625000	
Rent	120000		120000	
Directors Sitting Fees	220000		240000	
Salary		480000		480000
Loan from Director	1050000			

6 Dividends

The Company has not declared any dividend during the year.

For A.K Kocchar & Associate Chartered Accountants **For and On behalf of the Board**

Firm Regn. No. 120410W

Sd/-
Amruth Coutinho

Managing Director
DIN : 00477933

Sd/-
Hitesh Kumar S

Sd/- Manoj Jain

Executive Director

Partner

DIN : 00165280

Membership No. 134763

UDIN : 20134763AAAAAP9799

Sd/-

Place : Mumbai

Nirali Sanghavi

Chief Financial Officer

Date : 31.07.2020

CONFIDENCE FINANCE AND TRADING LIMITED

Regd. Office: 9, Botawala Building, 3rd Floor, 11/13, Horniman Circle, Fort, Mumbai-400001

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]

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ ClientId: DP ID:

No of Shares:

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

1. Name:.....

Address:

E-mail Id:

Signature:.....,

or failing him

2. Name:.....

Address:

E-mail Id:

Signature:.....,

or failing him

3. Name:.....

Address:

E-mail Id:

Signature:.....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual general meeting of the company, to be held on the 30th day of September, 2020 at 10.00a.m. at 9, Botawala Building, 3rd Floor, 11 / 13, Horniman Circle, Fort, Mumbai 400001 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Type	Resolution
	Ordinary	Adoption of the Audited Financial Statements for the Financial year ended 31st March, 2020 and the reports of the Directors and Auditors thereto
	Ordinary	Appointment of a Director in place of Mr. Manish Jain (DIN:00165472) who retires by rotation and being eligible, offers himself for re-appointment.
	Special	Re-appointment of Ms Sneha Raut (DIN: 03161352) as an Independent Director of the Company for a further period of 5 years.
	Special	Re-appointment of Mr Ashok Nagori (DIN: 02025485) as an Independent Director of the Company for a further period of 5 years.
	Ordinary	Appointment Of Shri Manoj Jain (DIN:00165280) existing director as the Managing Director of the company for a term of 5 years:

Signed this..... day of..... 2020

Note: 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.

ATTENDANCE SLIP

40th Annual General Meeting of Confidence Finance And Trading Limited held on Wednesday, 30th September, 2020 at the Registered Office of the Company held on 9, Botawala Building, 3rd Floor, 11/13, Horniman Circle, Fort, Mumbai-400001

R.F. No.

Mr./Mrs./Miss (Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company. I/We hereby record my/our presence at the 28th Annual General meeting of the company at the Registered office of the company on 30th September, 2020.

(If signed by proxy, his name should be written in block letters)

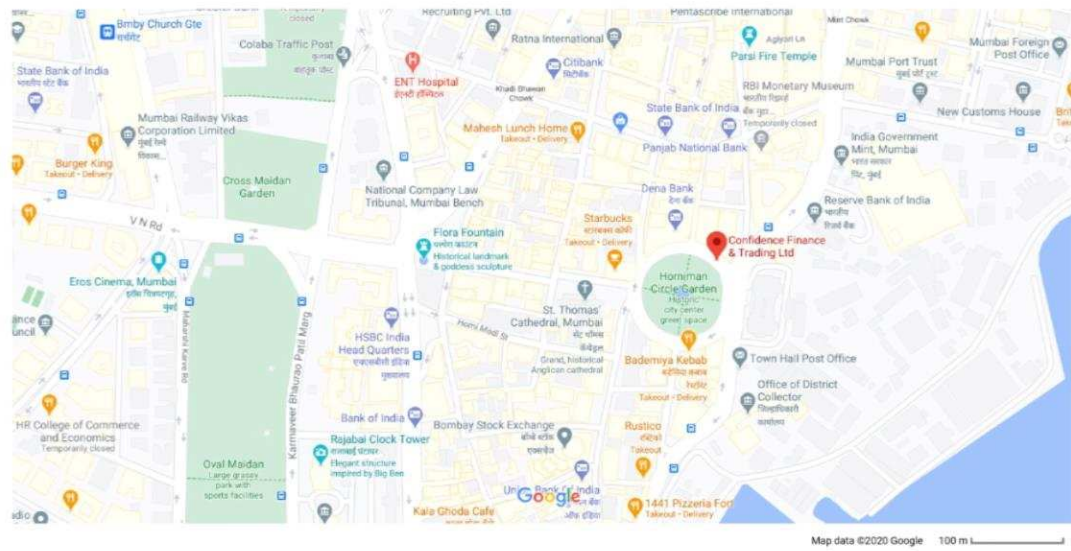
(Shareholders/proxy's Signature)

Note :

1. Shareholders/proxy holders are requested to bring the attendance slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.

2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

Google Maps Confidence Finance & Trading Ltd



<https://www.google.co.in/maps/place/Confidence+Finance+%26+Trading+Ltd/@18.9323502,72.8331039,17z/data=!4m1!3m1!73m6!1s0x3be7d1db381362b5:0x2d030b4992b0e58412s:Building,+3rd+Floor,+11,+13,+H...> 1/3

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