

Annul Report 1999-2000

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Moongipa Capital Finance Limited

ENDURING VALUES. NEW AGE THINKING.



13th Annul Report 1999-2000

Board of Directors

Sh. S. C. Jain

Sh. N. S. Sobti

Sh. R. L. Tiwari

Sh. Sanjay Jain

Registered Office

18/12, W.E.A. Pusa Lane

Karol Bagh

New Delhi-110 005

Corporate Office

18/14, W.E.A. Pusa Lane

Karol Bagh

New Delhi-110 005

Bankers

The Jammu & Kashmir Bank Ltd.

UCO Bank

Auditors

M/s Ashutosh & Co.

Chartered Accountants

New Delhi

Corporate Advisors

M/s Saxena & Sexena

Chartered Accountants

New Delhi

Share Transfer Agent

M/s Fintech Compu Systems Ltd.

WZ-1390/4, 3rd Floor, Pankha Road,

Nangal Raya, New Delhi-110 046

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Moongipa Capital Finance Limited

NOTICE

Notice is hereby given that the Thirteenth Annual General Meeting of the members of MOONGIPA CAPITAL FINANCE LIMITED will be held on Wednesday, the 27th September, 2000 at 10.30 A.M. at Gupta Farms, Alipur Road, Village Hollambi, Delhi - 110 036 to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt Balance Sheet as at 31st March, 2000 and Profit & Loss Account for the year ended on that date and Report of the board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. N. S. Sobti who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint the Statutory Auditors of the company.

SPECIAL BUSINESS

4. To consider & if thought fit to pass with or without modification (s) the following resolution as a special Resolution:-

"RESOLVED THAT subject to such permissions, consents, sanctions as may be required from any authority Statutory or otherwise, particularly from the Securities Exchange Board of India (SEBI) and pursuant to Section 61 and all other applicable provisions of the Companies Act 1956 and guidelines, rules etc. framed by SEBI in this regard, consent of the company be and is hereby accorded for delisting of the securities of the company from the stock exchanges hereinafter stated and the Board of directors of the company be and is hereby authorised to seek voluntary delisting of equity shares of the company listed at The stock exchange-Ahmedabad and to approach the concerned Stock Exchanges and / or any other concerned authorities seeking its/their approval for voluntary delisting of equity shares of the company from the said stock exchanges."

"RESOLVED FURTHER THAT the Board of Directors of the company be & is hereby authorised to settle all questions/ difficulties/ doubts as may arise in this regard as it may in its absolute discretion deem fit and in case being required to seek any further approval of the members or otherwise to end and intent that the members shall be deemed to have given their approval expressly by authority of this resolution."

"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to take all necessary steps in this regard in order to comply with all the legal, procedural formalities and further to authorise any of its committee or any of its Directors and/or any of the officers of the company to do all Such acts, deeds or things to give effect to the aforesaid resolution."

5. To consider & 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 17 & all other applicable provisions if any, of the companies Act, 1956, the Object Clause of the Memorandum of Association of the company be and is hereby altered and extended by inserting the following new sub-clauses (33), (34), (35), (36), (37), and (38) after the existing sub-clause 32 in "Other Objects" under Clause III (C) of the Memorandum of Association of the Company:-

33. To carry on business of information and technology, providing services in the field of Computer Science, Software Development and Management Electronics, on-line information networking, telecommunication and project consultancy and to establish and install communication internet services, Web-sites, cyber surfing centers, Email E-commerce and otherwise deal in and carry on business in all types of computer software, hardware programs, computer system to develop, design and implement various types of software, program system; to process data to acquire/set up an agency for the hire, sale, maintenance and installation of computers and softwares; and to provide electronic data inter-change services and facilities in connection therewith and to install systems to develop programs to deal in



computer accessories, computer peripherals to render information technology related services and consultancy

34. To carry on the business of providing internet services and provide all internet related services including, but not limited to, content providing services, web hosting services and data centers for web site development, back office, rentable applications, data archiving, database, performance and maintenance, data back up, managed services, co-location services, staging and publishing, load balancing, system monitoring, alert notification, mirroring, replicating security, firewall, domain and internet protocol address registration and allocation, in India and elsewhere on a commercial basis.
35. To carry on the business of data processing service, multimedia casting video, movies, serials and audio broadcasting, video conferencing, video streaming, distance learning, and network hosted applications, telecommunication services in India and elsewhere, intranet/extranet services, virtual private network services, internet backbone services, enhanced value added services and the business of installing, making use of, selling, hiring, licensing, trading, leasing of optical fibre and other cable and wireless networks, bandwidths, channels, dark fibres, apparatus, satellite transponders, computers, routers, switches or materials used for transmission and/or reception of voice and non-voice, messages, data signs, signals, writing, images, sounds by wire, visual, electromagnetic emissions or optical magnetic means.
36. To carry on the business of applying obtaining, operating and maintaining international gateways on satellites and/or cables (submarine or terrestrial as appropriate) to provide international connectivity, laying, establishing, leasing, operating, maintaining, managing, working and repairing internet exchanges, servers, routers, switches, telephone exchanges, satellite transponders, etc.
37. To carry on the business as a company and/or venture capital company and venture capital fund company engaged in the business of software, information technology, production of basic drugs in the pharmaceutical sector, bio-technology, agriculture and allied sectors or such other sectors as may be notified by the Central Government in this behalf and to undertake the business of arranging, managing and/or providing venture capital, seed capital, risk capital or promoters, capital, loans, advances, guarantees and other means of financial intermediation with or without security to existing or proposed industrial, commercial or trading enterprise whether a corporate or non-corporate body, individual or a group whether promoted by this company or within the same management or not and to promote directly or indirectly industry, trade and commerce nationally and internationally either individually or in association, co-operation collaboration or participation with other local or offshore entities.
38. To manufacture, import, export, assemble, develop, and otherwise deal in computers, hardware computer software microprocessor, chips, components parts and floppy diskettes, Monitors, materials, computer data processing machines, computers peripherals, accessories and components and to establish and in data processing or computer centers and to offer consultancy, data workshop and in data processing, software, hardware and other similar field."
6. To consider and if thought fit to pass with or without modification (s) the following resolution as a special resolution

"RESOLVED THAT pursuant to Section 149(2A) of the companies Act, 1956 approval of the shareholders be and is hereby accorded to the company for commencement and undertaking of all or any of the businesses specified in the newly inserted sub-clauses (33), (34), (35), (36), (37), and (38) after the existing sub-clause 32 in "Other Objects" under Clause III (C) of the Memorandum of Association of the Company

**By order of the Board
for MOONGIPA CAPITAL FINANCE LTD**

Place : New Delhi
Dated : 27-08-2000

SANJAY JAIN
Director



Moongipa Capital Finance Limited

NOTES :

1. A MEMBER ENTITLED TO ATTEND & VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND & VOTE INSTEAD OF HIM/HERSELF AND THE PROXY NEED NOT TO BE THE MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. All documents referred to in the accompanying Notice & Explanatory Statement are open for inspection at the Registered office of the company during the office hours on all working days between 11.00 A.M. to 1.00 P.M. before the date of Annual General Meeting
3. Members/ Proxies should bring the attendance slip duly filled in for attending the meeting.
4. The Register of Members shall remain closed from 16th September to 30th September 2000.
5. Shareholders seeking any information and having any query with regard to accounts are requested to write the company early so as to enable the Management to keep the information read.
6. The relevant explanatory statement pursuant to section 173(2) of the Companies Act, 1956 in respect of item no 4 is annexed hereto.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 4

The equity shares of your companies are presently listed at The stock exchange- Ahmedabad, Mumbai & The Delhi Stock exchange association Ltd. It has been observed that trading in the shares of your company on Ahmedabad stock exchange has been negligible. Your company is spending a considerable amount of money on listing fees & on communication in form of fax, courier charges with this stock exchange. Since investors do not get any benefit despite the company spending considerable amounts, therefore it is proposed that listing on this stock exchanges be discontinued after taking into account the interest of the investors in the particular region.

The Directives/ Guidelines issued by the Securities and Exchange Board of India and the Stock Exchange (s) require the prior approval of the holders of the securities which are sought to be de-listed by a Special Resolution passed at a General Meeting after giving the notice thereof in the prescribed manner. Accordingly, the Resolution at item No.5 of the Notice seeks to obtain the approval of the Members, for such de-listing .

The above special resolution is therefore recommended for your approval.

It may be noted that the shares of your company continue to be listed in The Delhi Stock Exchange Association Ltd & The stock Exchange-Mumbai.

None of the directors are interested or concerned in the resolution.

ITEM NO. 5

The company's turnover from present activities has not been increased since previous year due to stiff competition in the markrt. The directors are of the opinion that a significant growth can be achieved by diversifying its activities. The directors recommend to diversify in information technology business. Since,