



Report 18th reportjunction.com

Annual Report 2004-05



Moongipa Capital Finance Limited

ENDURING VALUES. NEW AGE THINKING

BOARD OF DIRECTORS

1. Sh. S.C Jain
2. Sh. Sanjay Jain
3. Sh. Shyam Sharma
4. Sh. Rakesh Dodeja

AUDITORS

M/s Saxena & Saxena
Chartered Accountants
New Delhi

REGISTERED OFFICE

18/12, W.E.A., Pusa Lane
Karol Bagh
New Delhi - 110 005

SHARE TRANSFER AGENT

M/s Fintech Compu Systems Ltd.
WZ-1390/4, 3rd Floor, Pankha Road
Nagal Raya,
New Delhi - 110 046

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MOONGIPA CAPITAL FINANCE LIMITED

NOTICE

Notice is hereby given that the 18th Annual General Meeting of the members of MOONGIPA CAPITAL FINANCE LIMITED will be held on Wednesday, the 28th September, 2005 at 11.00 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 2005 and Profit & Loss Account for the year ended on that date and Report of the board of Directors and auditors thereon.
2. To appoint director in place of Mr. S.C.Jain, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint the Statutory Auditors of the company, and to fix their remuneration.

By order of the Board

Sanjay Jain
Director

Place: New Delhi
Date: 30-08-2005

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. CONSENT OF 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 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 20th September to 28th September, 2005. (Both days inclusive)
5. Shareholders seeking any information and having any query with regard to accounts are requested to write the company early to enable the Management to keep the information ready.

By order of the Board

Sanjay Jain
Director

Place: New Delhi
Date: 30-08-2005

DIRECTORS' REPORT

To the members,

Your directors have the pleasure in presenting the 18th Annual Report together with Audited Statement of Accounts of your Company for the year ended 31 March 2005.

FINANCIAL RESULTS

Financial results of the company for the year under review are summarized below:

	Year Ended 31.03.2005	(RS. in Lacs) Year Ended 31.03.2004
Gross Income	52.82	50.49
Less: Interest & Finance Charges	5.46	8.01
Less: Personnel & Admn.Charges	22.20	12.73
Less: Loss on sale of assets	6.79	19.64
Less: Depreciation	5.42	10.20
Less: Provision for Substandard Assets	0.00	0.41
Less: Deferred Tax	—	3.53
Net Profit/(Loss) for the year	12.96	(4.03)

DIVIDEND

The Directors have not recommended any dividend for the year ended 31.03.2005 in the absence of divisible surplus.

PERFORMANCE REVIEW

During the year under review, revenue account shows Profit of Rs. 12.96 lacs. This is a transitory and cleansing phase after a prolonged recessionary economic cycle affecting the quality of assets.

RBI PRUDENTIAL NORMS

Your Company continues to comply with all the prescriptions of Reserve Bank of India, as applicable.

BUSINESS PROSPECTS

As the demand for financial services is a derived demand, developments in industrial sector exert a significant influence on the business of financial sector. Your Company strives to continually understand the implication to its business of the various changes, as also the impact of altered economic policies and international developments.

FIXED DEPOSITS

For the year ending 31 March 2005 your company has not accepted any deposits under section 58a of the Companies Act 1956.

DIRECTOR

Mr. S.C.Jain, director of your company, retires by rotation and being eligible offers himself for reappointment.

DIRECTOR'S RESPONSIBILITY STATEMENT

According to the best of their knowledge & belief and of the information and documents collected by them, your Directors report:

In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

We have selected such accounting policies and applied them consistently and made judgements and estimates that are responsible and prudent so as to give a true & fair view of the state of affairs of the company at the end of financial year 2004-2005 and of the profit of the company for the period.

We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

We have prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE

As per clause 49 of the listing agreement with the Stock Exchanges, a separate section of Corporate Governance report together with the certificate from the Company's Auditors confirming compliance is set out in the Annexure forming part of this report.

AUDITORS

M/S Saxena & Saxena, Chartered Accountants, the Statutory Auditors of the company will retire at the conclusion of the Annual General Meeting and being eligible for reappointment consented to be reappointed for another term. Necessary certificates pursuant to Section 224(1)(B) of the Companies Act 1956 have been obtained from the Auditors.

AUDITORS REPORT

The Auditors Report is self-explanatory & does not require any clarification.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE INCOME/OUTFLOW

Additional information on conservation of energy, technology absorption as required under Sec.217 (1)(e) Of the Companies Act, 1956 is not applicable, as the company is a Non-Manufacturing Company. During the year under review there has been no foreign exchange Income/Out flow.

PERSONNEL

There is no employee in the company whose particulars are required to be given under Section 217(2A) Of the Companies Act 1956