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# **Annual Report 2005-06**



**Moongipa Capital Finance Limited**

**ENDURING VALUES. NEW AGE THINKING**

# **BOARD OF DIRECTORS**

1. Sh. Sanjay Jain
2. Sh. Sanjeev 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 19th Annual General Meeting of the members of **MOONGIPA CAPITAL FINANCE LIMITED** will be held on Thursday, the 28<sup>th</sup> September, 2006 at 11.00 A.M. at Gupta Farms, Alipur Road, Village Hollambi, Delhi – 110 036 to transact the following business

#### ORDINARY BUSINESS

- To receive, consider, and adopt Balance Sheet as at 31<sup>st</sup> March 2006 and Profit & Loss Account for the year ended on that date and Report of the board of Directors and auditors thereon.
- To appoint director in place of Mr. Rakesh Dodeja, who retires by rotation and being eligible offers himself for re-appointment.
- To appoint the Statutory Auditors of the company, and to fix their remuneration.

#### SPECIAL BUSINESS

- To pass, with or without modification, the following resolution as ordinary resolution.  
Resolved that Mr. Sanjeev Jain was appointed as an additional Director of the company by the Board of Directors and who ceases to hold office under Section 260 of the Companies Act, 1956 and in respect of whom the company has received a notice in writing proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company liable to retire by rotation
- To consider and if thought fit, to pass with or without modifications, the following resolution as a special resolution:  
Resolved that in accordance with the provisions of Sections 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, the company hereby accords its approval and consent to the appointment of Mr. Shyam Sharma as whole time Director, for a period of 2 years with effect from 1<sup>st</sup> October 2005 and for the payment of remuneration of Rs. 8,000/- per month to him for his services as whole time Director.
- To consider and if thought fit, to pass with or without modifications, the following resolution as a special resolution:  
Resolved that pursuant to the provision of Section 314 and other applicable provisions if any of the Companies Act 1956, the consent of the members of the company be and is hereby accorded to Mrs. Pooja Jain, a relative of Mr. Sanjay Jain, director of the company to hold an office or place of profit in the Company at a remuneration of Rs. 12,000/- per month with effect from 1<sup>st</sup> April 2006.

By order of the Board

Place : New Delhi  
Date : 03-08-2006

Sanjay Jain  
Director

#### NOTES

- 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
- The relevant Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of Item no 4 to 6 the Notice set about above, is annexed hereto.
- 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
- Members/ Proxies should bring the attendance slip duly filled in for attending the meeting
- The Register of Members shall remain closed from 20<sup>th</sup> September to 28<sup>th</sup> September, 2006. (Both days inclusive)
- 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.
- Details of Directors seeking re-appointment in the ensuing Annual General Meeting pursuant to Clause 49 of the Listing agreement.

Name of the Director	Mr. Rakesh Dodeja	Mr. Sanjeev Jain
Age	45	28
Qualification	Graduate	B.Com., LL.B. A.C.S.
Profile/Expertise in Specific functional	Expert in Finance, Administration, Strategic Planning	Corporate Planning, H.R.D. and legal matters
List of other Companies in which Directorship held as on 31-3-2006	Nil	Nil
Chairman/Member of the Committees of the Board of Companies in which he is a Director as on 31-03-2006.	Nil	Nil
Share holding as on 31 <sup>st</sup> March 2006	Nil	Nil

### EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT 1956.

#### ITEM 4

Mr. Sanjeev Jain was appointed as an additional Director of the company with effect from 12<sup>th</sup> December 2005 and vacates his office at this Annual General Meeting pursuant to section 260 of the companies Act, 1956. A notice under section 257 of the said act has been received from a member signifying his intention to propose the name of Mr. Sanjeev Jain for appointment as a director of the company.

The Directors recommended his appointment as a director liable to retire by rotation. None of the directors except Mr. Sanjeev Jain is interested in this resolution

#### ITEM 5

The Board of Directors at their meeting held on 30<sup>th</sup> August 2005, has appointed Mr. Shyam Sharma as a whole time Director for a period of two years on a remuneration of Rs 8,000/- per month. None of the directors except Mr. Shyam Sharma is interested in this resolution

The explanatory statement together with the accompanying notice is and should be treated as an abstract of the terms of the appointment of Mr. Shyam Sharma and memorandum of interest required to be sent to the shareholders under section 302 of the Companies Act 1956.

#### ITEM 6

Mrs. Pooja Jain is a Post Graduate. She is good in administration and looking after the Human resources also. None of the directors except Mr. Sanjay Jain being relative of her is interested in this resolution.

By order of the Board

Place : New Delhi  
Date : 03-08-2006

Sanjay Jain  
Director

### DIRECTORS' REPORT

To the members,

Your directors have the pleasure in presenting the 19th Annual Report together with Audited Statement of Accounts of your Company for the year ended 31 March 2006.

#### FINANCIAL RESULTS

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

	(Rs in Lacs) Year Ended 31.03.2006	(Rs. in Lacs) Year Ended 31.03.2005
Gross Income	92.03	52.76
Less : Interest & Finance Charges	1.74	5.46
Less : Personnel & Admn.Charges	25.83	22.13
Less : Loss on sale of assets	0.43	6.79
Less: Depreciation	2.74	5.42
Less: Provision for Substandard Assets	0.00	0.00
Less : Provision for Taxes	4.43	(51.45)
Net Profit/(Loss) for the year	56.86	64.41

#### DIVIDEND

The Directors have not recommended any dividend for the year ended 31.03.2006 in the absence of divisible surplus.

#### PERFORMANCE REVIEW

During the year under review, revenue account shows Profit of Rs. 61.29 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 guidelines issued by Reserve Bank of India, to the extent as applicable with the Company.

#### 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