



20th
Annual Report
2006-07



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. Vikas Sharma

AUDITORS

M/s Saxena & Saxena
Chartered Accountants
New Delhi - 110 005

REGISTERED OFFICE

18/14, W.E.A., Pusa Lane
Karol Bagh
New Delhi - 110 005

SHARE TRANSFER AGENT

M/s Sky Line Financial Services Pvt. Ltd.
123, Vinoba Puri, Lajpat Nagar-II,
New Delhi - 110 024

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MOONGIPA CAPITAL FINANCE LIMITED

NOTICE

Notice is hereby given that the 20th Annual General Meeting of the members of MOONGIPA CAPITAL FINANCE LIMITED will be held on Friday, the 28th September, 2007 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 31st March 2007 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 Sh. Sanjeev Jain, 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. Vikas Sharma 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. Vikas Sharma as whole time Director, for a period of 2 years with effect from 1st October 2007 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 subject to the provisions of the companies Act, 1956, Securities Contracts (Regulation) Act, 1956, and the rules framed thereunder, listing agreement, SEBI (Delisting of Securities) Guidelines, 2003, and such other applicable laws, rules, regulations and guidelines, and subject to such approvals, permission and sanctions, as may be necessary, the Board of directors of the company be and is hereby authorised to seek voluntarily delisting of its securities from The Delhi Stock Exchange Association Ltd & Ahmedabad Stock Exchange Ltd stock exchanges.

Resolved further that the securities of the company shall continue to be listed on the stock exchange having nation wide trading terminals via The Bombay Stock Exchange Ltd. and therefore as per the said guidelines issued by the Securities and Exchange Board of India, no exit opportunity need to be given to the shareholders of the company.

Resolved further that the Board of directors of the company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable and to execute all such deeds and documents as may be considered necessary and expedient to give effect to the above said resolution.

- 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 31 of the Companies Act, 1956, the Articles of Association of the Company be altered in the following manner:

(A) After Article 12 the following new Article be inserted:

Article 12A (Dematerialisation/Rematerialisation of Securities)

(1) For the purpose of this Article:-

'Beneficial Owner' means a person or persons whose name is recorded as such with a depository or as defined in clause (a) of Sub-Section (1) of Section 2 of the Depositories Act, 1996 from time to time.

'SEBI' means the Securities & Exchange Board of India;

'Securities' means such security as may be specified by SEBI from time to time.

'Bye-laws' means bye-laws made by a Depository under Section 26 of the Depositories Act, 1996.

'Depositories Act' means the Depositories Act, 1996, and any statutory modification or re-enactment thereof for the time being in force.

'Depository' means a Company formed and registered under the Companies Act, 1956 and which has been "granted a certificate of registration under sub section (1 A) of Section 12 of the Securities and Exchange Board of India Act, 1992.

'Registered Owner' means a Depository whose name is entered as such in the records of the Company.

(2) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize/rematerialize its securities and to offer securities in a dematerialized form pursuant to the Depositories Act.

(3) Every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by the law, in respect of any security in the manner provided by the Depositories Act, and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required Certificates of Securities. If a person opts to hold his security with a depository, the Company shall intimate such depository the details of allotment of the security, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.

All securities held by a depository shall be dematerialized and shall be in fungible form. No certificate shall be issued for the securities held by the Depositories. Nothing contained in Sections 153, 153A, 153B, 187B, 187C and 372A of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

(a) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.

(b) Save as otherwise provided in (a) above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.

(c) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities, which are held by a depository.

Every depository shall furnish to the Company information about the transfer of securities in the name of the beneficial owners at such intervals and in such manner as may be specified by the bye-laws and the Company in that behalf.

Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.

Nothing contained in Section 108 of the Act or these Articles shall apply to a transfer of securities affected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

Notwithstanding anything in the Act or these Articles, where securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.

Nothing contained in Section 83 of the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a depository.

The Register and Index of beneficial owners maintained by a depository under the Depositories Act shall be deemed to be the Register and Index of Members and Security holders for the purposes of these Articles.

By order of the Board

Place : New Delhi
Date : 13-08-2007

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 7 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 25th September to 28th September, 2007. (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.