



# **28TH ANNUAL REPORT**

**2014-2015**



**MOONGIPA CAPITAL FINANCE LIMITED**

**ENDURING VALUES NEW AGE THINKING**

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## **BOARD OF DIRECTORS**

1. SH. SANJAY JAIN
2. SH. SHYAM KUMAR SHARMA
3. SH. SHAMEEM ALAM
4. MS. PREETI SRIVASTAVA

## **AUDITORS**

M/S SAXENA & SAXENA  
Chartered Accountants  
603-604, New Delhi House, 27, Barakhamba Road,  
New Delhi - 110 001

## **REGISTERED OFFICE**

18/14, W.E.A. Pusa Lane,  
Karol Bagh  
New Delhi-110 005  
Tel No. 011-41450121, Fax: 011-41450122  
E-mail ID-moongipac@gmail.com,  
Website: www.moongipa.com  
CIN: L65993DL1987PLC028669

## **COMPLIANCE OFFICER**

SH. SANJAY JAIN

## **SHARE TRANSFER AGENT**

M/S SKY LINE FINANCIAL SERVICES PVT. LTD.  
D-153/A, 1st Floor, Okhla Industrial Area,  
Phase - I, New Delhi-110020.

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**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 28th Annual General Meeting of the members of MOONGIPA CAPITAL FINANCE LIMITED will be held on Thursday, the 24th September, 2015 at 10.00 A.M. at Rajhans Banquet Hall, Near BSP office, Qutab Garh, Delhi-110039 to transact the following business.

**ORDINARY BUSINESS**

1. To Receive, Consider, and Adopt the Audited Balance Sheet of the company as at 31st March 2015 and the statement of Profit & Loss Account for the year ended on that date and alongwith Report of the Board of Directors and Auditors thereon.
2. To appoint director in place of Sh. Shyam Kumar Sharma (DIN: 00097065), who retires by rotation at this AGM as per the provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To ratify appointment of M/s Saxena & Saxena, Chartered Accountants(FRN: 006103N) as Statutory Auditors of the Company in accordance with the resolution passed by the members at the 27th Annual General Meeting held on 4th September 2014 and to authorise the Board of Directors to fix their remuneration.

**SPECIAL BUSINESS****4. APPOINTMENT OF MS PREETI SRIVASTAVA AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if, thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to the provisions of section 149, 150, 152,161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 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) and Clause 49 of the Listing Agreement, Ms. Preeti Srivastava (DIN : 07035595), who was appointed as an Additional Director w.e.f. 08/12/2014 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term up to 07th December, 2019, whose period of office shall not be liable to retire by rotation."

**5. APPOINTMENT OF MR. SHAMEEM ALAM AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if, thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to the provisions of section 149,150, 152,161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 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) and Clause 49 of the Listing Agreement, Mr. Shameem Alam (DIN : 07139831), who was appointed as an Additional Director w.e.f. 28/03/2015 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the

Company to hold office for 5 consecutive years for a term up to 27th March, 2020, whose period of office shall not be liable to retire by rotation."

**6. REVISION IN SALARY OF MRS. POOJA JAIN, RELATIVE OF DIRECTORS HOLDING OFFICE OR PLACE OF PROFIT.**

To consider and if thought fit, to pass with or without modifications, the following resolution as a special resolution:

RESOLVED THAT pursuant to section 188 of the Companies Act, 2013 and other applicable provisions, if any, including any statutory modification or re-enactment thereof and subject to such approvals as may be necessary, consent of the company be and is hereby accorded for increase in remuneration of Mrs. Pooja Jain, a relative of Mr. Sanjay Jain (DIN: 00096938), Director of the company to hold an office or place of profit in the Company from existing Rs.24,000/- per month to Rs. 30,000/- per month effective from 1st October, 2015 as set out in the explanatory statement to resolution with liberty to the Board of Directors (herein after referred to as "Board" which term shall be deemed to include the Remuneration committee constituted by the Board) to after and vary the said remuneration in such form and manner or with such modification as the Board may deem fit and agreed to by Mrs. Pooja Jain.

RESOLVED FURTHER THAT the Board of Director be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

**By order of the Board**

Place : New Delhi  
Date : 30-05- 2015

(Sanjay Jain)  
Director  
DIN: 00096938

**NOTES:**

1. The relevant statement to be annexed to the notice pursuant to Section 102(1) of the Companies Act, 2013, which set out details relating to Special Business at Item No. 4 to 6 and of the notice set out above are annexed hereto and forms part of this Notice..
2. 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 BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT 18/14, W.E.A PUSA LANE, KAROL BAGH, NEW DELHI -110005, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ATTACHED WITH THE ANNUAL REPORT. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY(50) AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY.
3. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. 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.
5. The Members desirous of appointing their nominees for the shares held by them may apply in the Nomination Form (Form SH.13).
6. Pursuant to the provisions of the Companies Act, 2013 read with the Rules framed thereunder, the Company may send notice of





general meeting, director's report, auditor's report, audited financial statements and other documents through electronic mode. Further, pursuant to the first provisions to the Rule 18 of the Companies (Management & Administration) Rule, 2014, the Company shall provide an advance opportunity atleast once in a financial year to the members to register their e-mail address and changes therein. In view of the same, Members are requested to kindly update their e-mail address with depository participants in case of holding shares in demat form. If holding shares in physical form, Members are requested to inform their e-mail ID to the Company.

7. Members/ Proxies should bring the attendance slip duly filled in for attending the meeting.
8. The Register of Members shall remain closed from Friday, 18<sup>th</sup> September, 2015 to Thursday 24<sup>th</sup> September, 2015. (Both days inclusive)
9. 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.
10. Members are requested to bring their own copies of Annual Report; no spare copies will be available at the venue of meeting.
11. THE COMPANY WHOLE-HEARTEDLY WELCOMES MEMBERS/ PROXIES AT THE ANNUAL GENERAL MEETING OF THE COMPANY. THE MEMBERS/PROXIES MAY PLEASE NOTE THAT NO GIFTS/GIFT COUPONS WILL BE DISTRIBUTED AT THE ANNUAL GENERAL MEETING.
12. Details of Directors seeking re-appointment/appointment in the ensuing Annual General Meeting pursuant to Clause 49 of the Listing agreement.

Name of the Director	Mr. Shyam Kumar Sharma	Mrs. Preeti Srivastava	Mr. Shameem Alam
Date of Birth	02-01-1983	01-12-1982	07-10-1972
Qualification	Matriculation	Diploma in Education	Graduate & LL.B
Profile/Expertise in Specific functional	Expert in Finance, administration	She has wide experience in Education & Social areas	Practicing Advocate
List of other Companies in which Directorship held as on 31-3-2015	Nil	Moongipa Securities Ltd. & Divinus Fabrics Limited	Nil
Chairman/Member of the Committees of the Board of Companies in which he is a Director as on 31-03-2015.	Nil	Nil	Nil
Share holding as on 31 <sup>st</sup> March, 2015.	2.84%	Nil	Nil

13. In compliance with provisions of section 108 of the Companies Act, 2013 and Rules of the Companies (Management & Administration) Rules, 2014. The company is pleased to provide E-voting facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the company to enable them to cast their votes electronically on the resolutions mentioned in the notice of 28<sup>th</sup> Annual General Meeting of the company dated 30<sup>th</sup> May 2015 (the AGM Notice). The company has appointed M/s. Anjali Yadav & Associates, Practicing Company Secretaries

as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The E-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on Thursday September 17, 2015. The instructions for E-voting are as under:

**The 'Step by Step' procedure and instructions for casting your vote electronically are as under:**

- (i) The e-voting period begins on Monday 21<sup>st</sup> September, 2015 (9:00 A.M) and ends on Wednesday 23<sup>rd</sup> September, 2015(5:00 P.M). during this period shareholders of the Company, holding shares in physical form or in dematerialised form, as at the cut-off date Thursday 17<sup>th</sup> September, 2015, may cast their vote electronically. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on Thursday 17<sup>th</sup> September, 2015, may obtain the login ID and password by sending request at helpdesk.evoting@cdslindia.com. The e-voting module shall be disabled by CDSL for voting after Wednesday 23<sup>rd</sup> September, 2015 (5:00 P.M).
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "MOONGIPA CAPITAL FINANCE LIMITED" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members 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) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field which is printed on postal ballot/attendance slip.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.





- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Moongipa Capital Finance Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for non-individual shareholders and custodians
- Non-Individual shareholders (i.e. other than individuals, HUF, NRI, etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - 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.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
14. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company.
15. A copy of this Notice has been placed on the website of the Company and the website of CDSL.
16. M/s. Anjali Yadav & Associates Practicing Company Secretaries have been appointed as the Scrutinizers for conducting the remote e-voting, Ballot form and the voting process through polling paper at the AGM in a fair and transparent manner.

17. The results declared along with the Scrutinizer's Report shall be placed on the Company's website ([www.mongipa.com](http://www.mongipa.com)) and on the website of CDSL and shall also be communicated to the BSE Limited.

#### EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT 2013.

##### ITEM 4

The Board of Directors, on the recommendation of Nomination and Remuneration Committee had appointed Ms. Preeti Srivastava as an Additional Director with effect from 8th December 2014.

Ms. Preeti Srivastava (DIN: 07035595) has Diploma in Education. She has wide experience in Education & Social areas.

The other details of Ms. Preeti Srivastava in terms of Clause 49 of the Listing Agreements are mentioned in Corporate Governance Report. Copy of the draft letter for appointment of Ms. Preeti Srivastava as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company.

In terms of the provisions of Section 161(l) of the Companies Act, 2013 read with Articles of the Company, Ms. Preeti Srivastava holds office as an Additional Director upto the date of the ensuing Annual General Meeting. The Company has received a notice pursuant to Section 160 of the Companies Act 2013 along with the amount of requisite deposit from the member signifying the intention to propose the appointment of Ms. Preeti Srivastava as a Director. Ms. Preeti Srivastava is not holding any shares of the company.

In the opinion of the Board, Ms. Preeti Srivastava fulfils the conditions specified in the Companies Act 2013 and rules made thereunder for her appointment as an Independent Director of the Company.

The Board of Directors is of the opinion that her vast knowledge and varied experience will be great value to the company and hence recommends the Resolution at Item No. 4 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof other than Ms. Preeti Srivastava, has any concern or interest, financial or otherwise, in the resolution at Item No. 4 of the Notice.

##### ITEM 5

The Board of Directors, on the recommendation of Nomination and Remuneration Committee had appointed Mr. Shameem Alam as an Additional Director with effect from 28th March 2015.

Mr. Shameem Alam (DIN: 07139831) is a Graduate and L.L.B. He is a Practicing Advocate.

The other details of Mr. Shameem Alam in terms of Clause 49 of the Listing Agreements are mentioned in Corporate Governance Report. Copy of the draft letter for appointment of Mr. Shameem Alam as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company.

In terms of the provisions of Section 161(l) of the Companies Act, 2013 read with Articles of the Company, Mr. Shameem Alam holds office as an Additional Director upto the date of the ensuing Annual General Meeting. The Company has received a notice pursuant to Section 160 of the Companies Act 2013 along with the amount of requisite deposit from the member signifying the intention to propose the appointment of Mr. Shameem Alam as a Director. Mr. Shameem Alam is not holding any shares of the company.

In the opinion of the Board, Mr. Shameem Alam fulfils the conditions specified in the Companies Act 2013 and rules made thereunder for his appointment as an Independent Director of the Company.

The Board of Directors is of the opinion that his vast knowledge and varied experience will be great value to the company and hence



recommends the Resolution at Item No. 5 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Shameem Alam, has any concern or interest, financial or otherwise, in the resolution at Item No. 5 of the Notice.

**ITEM 6**

Mrs. Pooja Jain is a Post Graduate. She is good in administration and looking after the Human resources also. The remuneration committee reviewed her remuneration and recommended to the Board of Directors to increase the remuneration from Rs. 24,000/- per month to Rs. 30,000/- per month w.e.f. 1st October, 2015. None of the directors except Mr. Sanjay Jain (DIN: 00096938) being spouse of her is interested in this resolution.

Perquisites :- In addition to the salary, shall be entitled to perquisites which will include accommodation (furnished or otherwise) or house

rent allowance in lieu thereof, reimbursement of expenditure or allowances in respect of house maintenance and repairs, utilities, such as gas, electricity, water and furnishing, medical reimbursement, medical insurance, hospital benefits, leave travel concession (Foreign Travel twice in a year for self and family by air including Air fare, Boarding and Lodging expenses), leave encashment and education, for himself and her family, personal accident insurance, club fees, car with driver, and any other reimbursement and allowances or perquisites in terms of the company's rules or as may be decided by the Board but not exceeding Rs. 6,00,000/- per month.

**By order of the Board**

Place : New Delhi  
Date : 30-05- 2015

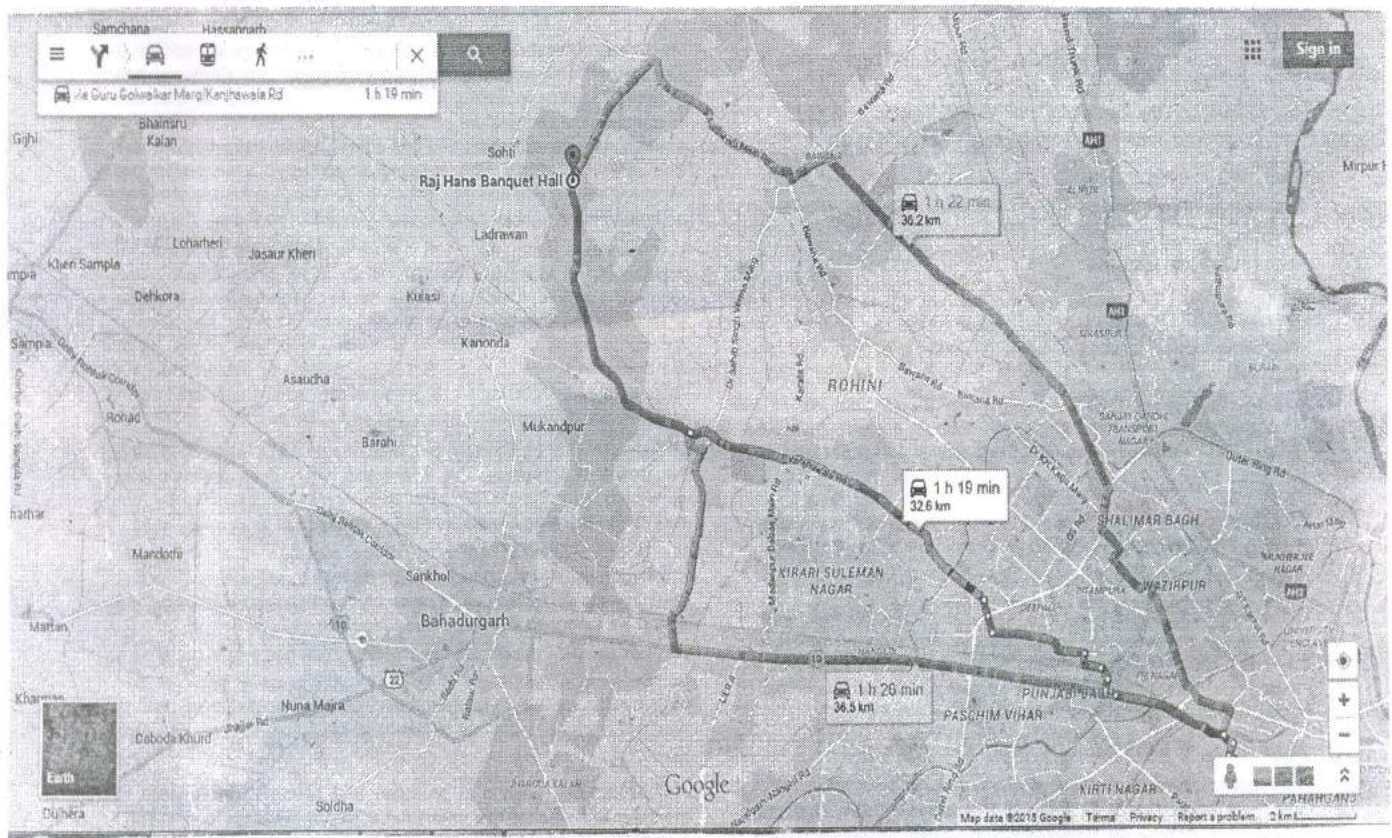
Sanjay Jain  
Director  
DIN: 00096938



## Route Map to Venue of Annual General Meeting

**Raj Hans Banquet Hall, (Near BSP office)**

**Qutab Garh, Delhi-110039.**





**DIRECTORS' REPORT**

To the members,

Your directors take pleasure in presenting the 28th Annual Report together with Audited Statement of Accounts of your Company for the year ended 31st March 2015.

**FINANCIAL HIGHLIGHTS**

The highlights of your company's financial results for the financial year under review are summarized below:

	(₹ in Lacs) Year Ended 31.03.2015	(₹ in Lacs) Year Ended 31.03.2014
Gross Income	65.77	54.15
Less : Interest & Finance Charges	2.14	2.62
Less : Personnel & Admn. Charges	56.27	53.27
Less: Depreciation	2.30	1.71
Less : Provision for Taxes	2.65	1.06
Net Profit/(Loss) for the year	2.41	(4.52)

**DIVIDEND**

To conserve the resources the Directors have not recommended any dividend for the year ended 31.03.2015.

**PERFORMANCE REVIEW**

During the year under review, revenue account shows profit of ₹ 2.41 lakhs as against the loss of ₹ 4.52 lakhs in the last financial year. However the directors are confident and hopeful to earn more revenue in current year.

**CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There is no change in the nature of the business during the year.

**RBI PRUDENTIAL NORMS**

Your Company continues to comply with all the guidelines issued by Reserve Bank of India, to the extent as applicable to the Company.

**BUSINESS PROSPECTS**

As the demand for financial services is a derived demand, developments in economic conditions 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.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

The report on Management Discussion and Analysis as required under the Listing Agreement is enclosed to this report. Certain statements in that section may be forward-looking. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of the future performance and outlook. Report is annexed herewith as **Annexure-A**.

**PUBLIC DEPOSITS**

Your company has not invited or accepted any deposits either from the public or from the shareholders of the Company, during the period under reviews and as such no amount of principal or interest was outstanding on the date of the Balance Sheet.

**TRANSFER OF RESERVES**

Your Company has not transferred any sum to the General reserves.

**SHARE CAPITAL**

Paid up Share Capital of Company is 3054800 equity shares of Rs. 10/- each. There is no change in the authorized, issued, subscribed and paid up share capital of the Company during the period under review.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

The particulars of loans, guarantees or investments of Companies Act, 2013 is not applicable.

**DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONS WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR**

Mr. Shyam Kumar Sharma DIN: (00097065), director of your company, retires by rotation and being eligible offers himself for reappointment.

Ms. Soumya Aggarwal (06979661) was appointed as an additional director of the Company on 1<sup>st</sup> October, 2014.

Ms. Preeti Srivastava (07035595) was appointed as an additional director of the Company on 8<sup>th</sup> December 2014, The Company has received a notice in writing from a member signifying her intention to propose the candidature of Ms. Preeti Srivastava for the office of director in terms of Section 160 and other applicable provisions of the Companies Act, 2013. She is being appointed as director shall not liable to retire by rotation. Ms. Preeti Srivastava is to be appointed as an Independent director for a term of 5 consecutive years.

Mr. Shameem Alam (07139831) was appointed as an additional director of the Company on 28<sup>th</sup> March 2015, The Company has received a notice in writing from a member signifying his intention to propose the candidature of Mr. Shameem Alam for the office of director in terms of Section 160 and other applicable provisions of the Companies Act, 2013. He is being appointed as director shall not liable to retire by rotation. Mr. Shameem Alam is to be appointed as an Independent director for a term of 5 consecutive years.

Mrs. Jyoti Mehta (06859880) has resigned on 1<sup>st</sup> October, 2014 from the Board of Directors. The Board expresses deep gratitude and appreciation for the co-operation and contribution extended by him during his tenure as director of the Company.

Ms. Soumya Aggarwal (06979661) has resigned on 8<sup>th</sup> December 2014 from the Board of Directors. The Board expresses deep gratitude and appreciation for the co-operation and contribution extended by him during his tenure as director of the Company.

Mr. Sanjeev Jain (00450911) has resigned on 28<sup>th</sup> March 2015 from the Board of Directors. The Board expresses deep gratitude and appreciation for the co-operation and contribution extended by him during his tenure as director of the Company.

**Meetings**

A Calendar of Meetings is prepared and circulated in advance to the Directors. During the year total 8 Board Meetings and 4 Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act 2013.

**DECLARATION BY INDEPENDENT DIRECTORS**

The Independent Directors namely, Mr. Shameem Alam (DIN: 07139831) & Mrs. Preeti Srivastava (DIN: 07035595) have given there declarations that they meet the criteria requirements under section 149(6) of the Companies Act, 2013.





## DETAILS OF POLICIES

### I. Nomination and Remuneration Policy

The Board has, on the recommendation of the nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Company's Remuneration Policy is available on the Company's website [www.moongipa.com](http://www.moongipa.com) and the same is attached herewith as Annexure-B.

### II. Risk Management Policy

Business Risk evaluation and Management is an ongoing process within the Organization. Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Board has framed a Risk Management Policy for the Company. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

At present the company has not identified any element of risk which may threaten the business (or) existence of the Company.

### III. Whistle Blower Policy – Vigil Mechanism

Your Company has formulated a Vigil Mechanism Policy with a view to provide a mechanism for employees and directors of the Company to approach the Chairman of the Audit Committee to ensure adequate safeguards against victimization. This policy would help to create an environment wherein individuals feel free and secure to raise an alarm, whenever any fraudulent activity takes place or is likely to take place. It will also ensure that complainant(s) are protected from retribution, whether within or outside the organization. The detail of establishment of the Vigil Mechanism Policy is available on the Company's website [www.moongipa.com](http://www.moongipa.com) and the same is attached herewith as Annexure-C.

## CORPORATE GOVERNANCE

Your Company's philosophy on Corporate Governance envisages the highest level of transparency, accountability and equity in all facets of its operations as well as in all interactions with its stakeholders including shareholders, Lenders and regulatory Authorities. Your Company has also implemented several best corporate governance, code of conduct and ethics. 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 annexed with this report.

## AUDITORS

### a) Statutory Auditors:

In compliance with the Companies (Audit & Auditors) Rules, 2014. M/s Saxena & Saxena, Chartered Accountants (Firm Registration Number-006103N), the Statutory Auditors of the company pursuant to the requirement of Section 139 of the Companies Act, 2013 the appointment of Statutory Auditors is to be ratified by the members at every Annual General Meeting. Members are requested to ratify their appointment for the F.Y. 2015-16 to authorized the Board of Directors to fix their remuneration.

### b) Internal Auditors:

The Company has appointed M/s R. Mahajan & Associates (Firm Registration Number-0011348N), Chartered Accountants as its Internal Auditors to carry out the Internal Audit of various operational areas of the Company.

### c) Secretarial Auditors:

As per provisions of section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s S. Aggarwal &

Associates, Practicing Company Secretaries (Membership Number-FCS6158 & C.P. No.-8989) as Secretarial Auditors of the Company.

The Secretarial audit report received in form MR-3 from the Secretarial Auditors is annexed to this report marked as Annexure D and forming part of this report.

## AUDITORS REPORT

The company has only few employees and the provision for gratuity has been made on the estimated basis but not on actuarial basis as required by AS-15 on employee benefits.

The observations of the Auditors and the relevant notes on the accounts are self-explanatory & therefore do not call for any further comments.

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

Additional information on conservation of energy, technology absorption as required under Sec.134(3)(m) of the Companies Act, 2013 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.

## RELATED PARTY TRANSACTIONS

Details of related party transaction during the financial year ending 31-03-2015, being at arm's length have been reported in the financial statements and forming part of this report.

## MANAGERIAL REMUNERATION

The details of employees/managerial persons remuneration as required to be given U/s 197 of the Companies Act, 2013 read along with Rule 5(2) of the Companies (Appointment and remuneration of Managerial Personnel). Rule 2014 as applicable is attached herewith as Annexure-E.

## DETAILS OF PECUNIARY RELATIONSHIPS OR TRANSACTIONS OF THE NON EXECUTIVE INDEPENDENT DIRECTOR VIS-À-VIS THE COMPANY.

There is no pecuniary relationships or transactions of the non executive independent director vis-à-vis the company for the period ending 31.03.2015.

## BOARD'S EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees.

While independent directors in their separate meeting have carried out to assess the performance of Chairman and other Directors of the Board more particularly about their business acumen and contribution to the Company, the performance evaluation of the Independent Directors was carried out by the entire Board.

The Independent Directors expressed their satisfaction with the evaluation process, functioning such as adequacy of the composition of the Board of Directors and its Committees, Board culture, execution and performance of duties, obligations, responsibilities and governance.

## ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly.



The Internal Audit/Control is exercised through an external auditor namely, M/s Saxena & Saxena Chartered Accountants, New Delhi. The audit observations and corrective action taken thereon are periodically reviewed by the audit committee to ensure effectiveness of the internal audit/control system.

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

No orders have been passed by the Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

**EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as **Annexure - F**

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND 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.

The Company has not received any complaint on sexual harassment during the financial period ended 31.03.2015.

**PARTICULARS OF EMPLOYEES**

Disclosures pertaining to remuneration & other details as required U/s 197 read with relevant rule of the Companies (appointment & remuneration of managerial personnel) rule 2014. There is no employee under this category.

**DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134 (3)(c) of the Companies Act, 2013, the Directors hereby confirm:

- i) That in preparation of annual accounts for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) That they have selected such accounting policies described in the notes to accounts which have been 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 2014-15 and the statement of profit & loss of the company for that period.

- iii) That 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;
- iv) We have prepared the annual accounts on a going concern basis.
- v) The directors, had laid down internal financial controls to be followed by the company and the such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Transfer of Amounts to Investor Education and Protection Fund.**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and protection Fund (IEPF).

**LISTING WITH STOCK EXCHANGES**

The Company confirms that it has paid the Annual Listing Fees for the financial year 2015-2016 to Bombay Stock Exchange where the Company's Shares are listed.

**ACKNOWLEDGEMENT**

Your directors would like to express their appreciation and gratitude to the company's Business Associates, Bankers, valued clients, Association of Leasing & Finance companies, Government agencies as well as shareholders.

Your directors also take the opportunity to place on record, their deep sense of appreciation of the devoted and dedicated services provided by the employees at all levels, and also their contribution towards company's continuing success.

For & On behalf of the Board

Sanjay Jain  
Chairman

Place: New Delhi  
Date: 30<sup>th</sup> May 2015