



**32<sup>ND</sup>**  
**ANNUAL REPORT**  
**2018-2019**



**MOONGIPA CAPITAL FINANCE LIMITED**

**ENDURING VALUES NEW AGE THINKING**

## CORPORATE INFORMATION

**Ms. Pooja Jain**  
Wholetime Director

**Mr. Sanjay Jain**  
Non-Executive Director

**Ms. Preeti Srivastava**  
Independent Director

**Mr. Saurabh Arora**  
Independent Director

**CHIEF FINANCIAL OFFICER**  
Mr. Bharat Kumar

**COMPANY SECRETARY &  
COMPLIANCE OFFICER**  
Mr. Lakshay Dudeja  
(w.e.f August 09, 2018)

**REGISTERED OFFICE**  
18/14, W.E.A. Pusa Lane,  
Karol Bagh, New Delhi - 110005.  
Tel No. 011-41450121  
Email ID - [moongipac@gmail.com](mailto:moongipac@gmail.com)  
Website - [www.mongipa.com](http://www.mongipa.com)  
CIN - L74899DL1994PLC057941

**SHARE TRANSFER AGENT**  
Skyline Financial Services Pvt.Ltd.  
D-153A, 1st Floor, Okhla Industrial  
Area, Phase - I, New Delhi - 110020  
Tel No. - 011-64732681-88  
Email - [girjesh@skylinerta.com](mailto:girjesh@skylinerta.com)  
Web - [www.skylinerta.com](http://www.skylinerta.com)

**STATUTORY AUDITORS**  
Rajesh K Sachdeva & Associates  
Chartered Accountants  
1013 & 919, Naurang House, 21,  
K.G. Marg, New Delhi - 110001

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**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Thirty-Two (32nd) Annual General Meeting ("Meeting") of the member(s) of **MOONGIPA CAPITAL FINANCE LIMITED ("Company")** will be held on Thursday, August 22, 2019 at 10.00 a.m. at Bhan Farm, Qutub Garh Road, Tatesar Village, Delhi-110081 to transact the following business:-

**Ordinary Business**

1. To receive, consider, and adopt Audited Financial Statements of the company for the Financial Year ended March 31, 2019 and the Report of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Ms. Pooja Jain (DIN 00097037), who retires by rotation and, being eligible, offers himself for re-appointment.

**Special Business**

3. Re-appointment of Ms. Preeti Srivastava (DIN 07035595) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder read with Schedule IV of the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof) and other applicable law, if any, Ms. Preeti Srivastava (DIN 07035595), Independent Non-Executive Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and Listing Regulations, be and is hereby reappointed as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (Five) consecutive years on the Board of the Company for a term w.e.f. Dec 08, 2019 upto Dec 07, 2024."

For Moongipa Capital Finance Limited

Date: May 18, 2019  
Place: New Delhi

Sd/-  
(Lakshay Dudeja)  
Company Secretary

**NOTES:**

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of special business to be transacted at the 32nd AGM is annexed hereto.
2. Brief profile of Ms. Pooja Jain and Ms. Preeti Srivastava is annexed herewith form part of the statement setting out material facts pursuant to Reg. 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.
3. A MEMBER ENTITLED TO ATTEND & VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND & VOTE ON POLL INSTEAD OF HIM/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE DULY FILLED IN ALL RESPECTS 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.
4. 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 CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANOTHER PERSON OR SHAREHOLDER.
5. Member(s)/Proxies/Authorized Representatives are requested to bring the enclosed attendance slip duly filled in and signed for attending the meeting. Member(s) who hold equity shares in electronic mode are requested to write the Client ID and DP ID number and those who hold equity shares in physical mode are requested to write their folio number in the attendance slip.
6. Corporate Member(s) intending to send their authorized representative(s) to attend the meeting are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative(s) to attend and vote on their behalf at the meeting.
7. Pursuant to Section 72 of the Act, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/ their unfortunate death. Member(s) holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent (RTA). In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant. And Form SH-14 for cancellation/variation as the case may be to the RTA. The said Forms can also be downloaded from the Company's Website [www.moongipac.com](http://www.moongipac.com)
8. In case of joint holders, only such joint holder who is named first in the order of names will be entitled to vote.
9. The route map showing directions to reach the venue of the meeting is enclosed.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Agreements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the meeting.







11. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, August 19, 2019 to Thursday, August 22, 2019 (both days inclusive).
12. Any Member desirous of getting any information on the accounts or operations of the company is requested to forward his/her queries to the company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
13. Notice of the Meeting and the Annual Report for FY 2018-19 of the Company is being sent by electronic mode to those member(s) whose e-mail IDs are registered with the Company/ Depository Participant(s) unless any member has requested for physical copy of the same. For member(s) who have not registered their e-mail IDs, physical copy of the Notice of the Meeting and the Annual Report for FY 2018-19 are being sent in the permitted mode.
14. **Member(s) who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices etc. from the Company electronically.**
15. Member(s) may also note that the Notice of the Meeting and the Annual Report for FY 2018-19 will also be available on the Company's [website www.mongipa.com](http://www.mongipa.com) for their download also on the website of the respective Stock Exchange at [www.bseindia.com](http://www.bseindia.com).
16. Members are requested to bring their own copies of Annual Report; no spare copies will be available at the venue of meeting.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Member(s) holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.
18. All relevant documents referred to in the Notice of the Meeting shall be open for inspection at the Registered Office of the Company during normal business hours (11.00 am to 1.00 pm) on all working days, upto the date of the meeting.
19. **The Company Whole-Heartedly Welcomes Members/ Proxies at the Meeting of the Company. The Members/ Proxies may please note that No Gifts/Gift Coupons will be distributed at the Meeting.**
20. **Owing to security concerns, at AGM venue it is not allowed to carry insider briefcase, bags, eatables and the like. Members are attending the AGM are requested to make their own arrangements for the safe keeping of their own belongings.**
21. **Voting through electronic means**
  - a. In compliance with provisions of Section 108 of the Act read with Rules prescribed thereunder, as amended and Reg. 44 of the Listing Regulations, the Company is pleased to provide e-voting facility to its members to exercise their right to vote on resolutions proposed to be considered at the meeting by electronic means and the items of business given in the Notice of meeting may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the meeting ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
  - b. The facility for voting through poll shall be made available at the meeting and the member(s) attending the meeting who have not cast their vote by remote e-voting shall be entitled to cast their vote at the meeting through poll. No voting by show of hands will be allowed at the Meeting. Please note that the member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
  - c. Members who have casted their vote by both the modes, than vote casted through poll will be treated invalid.
  - d. The remote e-voting period commences on Monday, the August 19, 2019 (9:00 A.M.) and ends on Wednesday, August 21, 2019 (5:00 P.M.) During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, August 16, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.





e. The process and manner for remote e-voting are as under:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on Shareholders/Members
- (iii) 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: Enter Folio Number registered with the Company.
  - d. Next enter the Image Verification as displayed and Click on "Login"
  - e. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for any Company/ entity, then your existing password is to be used. If you are a first time user follow the steps given below.

(iv) Fill up following details in the appropriate boxes:

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent separately to you in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).</li> </ul>

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Members holding shares in physical form will then reach directly the EVSN selection screen. However, member(s) 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 also to be 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.

- (vii) For Member(s) holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (viii) Click on the relevant EVSN of Moongipa Capital Finance Limited on which you choose to vote.
- (ix) On the voting page, you will see Resolution Description and against the same 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.
- (x) Click on the "Resolutions File Link" if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xiv) If Demat account holder has forgotten the changed login password then enter the User ID and image verification code and click on "Forgot Password" & enter the details as prompted by the system.
- (xv) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Window phone users can download the app from App Store and Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting through your mobile phone.
- (xvi)
  - (A) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - (B) They should e-mail a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - (C) After receiving the login details they have to create a compliance user who would be able to link the account(s) which they wish to vote on.
  - (D) 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.
  - (E) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.







- (xvii) In case you have any queries or issues regarding remote e-voting, you may refer Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no. 18002005533.
- (xviii) Any person, who acquires shares of the Company and becomes the member of the Company after dispatch of the Notice of the meeting and holding shares as of the cut-off date i.e. Friday, August 16, 2019, may follow the same procedure as mentioned above for remote e-voting.
- (xix) The Company has appointed M/s. S. Aggarwal & Associates Practicing Company Secretary (C.P. No. 8989) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (xx) The Chairperson shall, at the meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Polling Paper for all those members who are present at the meeting but have not cast their votes by availing the remote e-voting facility.
- (xxi) The poll process shall be conducted and a report thereon shall be prepared in accordance with Section 109 of the Act read with the relevant rules made thereunder. In such an event, votes cast under Poll taken together with the votes cast through remote e-voting shall be counted for the purpose of passing of resolution(s).
- (xxii) The Scrutinizer, after scrutinizing the votes cast at the meeting (Poll) and through remote e-voting, will, not later than forty eight (48) hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairperson or any other director of the Company authorized by him in writing who shall declare the result of the voting forthwith. The Results declared alongwith the consolidated scrutinizer's report shall be placed on the website of the Company [www.mongipa.com](http://www.mongipa.com) and on the website of CDSL immediately after the declaration of result. The results shall also be immediately forwarded to the Stock Exchange.
- (xxiii) The results shall also be displayed at the Registered Office and Corporate Office of the Company.
- (xxiv) Subject to receipt of sufficient votes, the resolution(s) shall be deemed to be passed at the 32nd Meeting of the Company scheduled to be held on Thursday, August 22, 2019.

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

**Item No. 3**

Ms. Preeti Srivastava was appointed as an Independent Non-Executive Director of the Company by the members at the 28th AGM of the Company held on September 24, 2015 for a period of five consecutive years for a term up to December 07, 2019.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

In terms of the Appointment and Remuneration Policy of the Company and based on the recommendation of Nomination and Remuneration Committee, and on the basis of Performance evaluation of Ms. Preeti Srivastava the Board of Directors had Re-appointed Ms. Preeti Srivastava as an Independent Director of the Company for second term with effect from Dec 08, 2019 to Dec 07, 2024 not liable to retire by rotation.

The Company has received from (i) consent to act as Director, (ii) declaration that he is not disqualified from being reappointed as a Director of the Company, and (iii) declaration of independence.

In the opinion of the Board, Ms. Preeti Srivastava possesses appropriate skills, experience & knowledge and fulfils the conditions for Re-appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

The Board of Directors, considering the experience & expertise of Ms. Preeti Srivastava, recommend the resolution at item no. 3 of the Notice for approval of the members by passing special resolution.

Copy of Appointment Letter setting out terms and conditions of her appointment is available for inspection by Members as per details mentioned in the Notes.

The disclosures prescribed under Regulation 36 of the Listing Regulations read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') are provided in Annexure-A of the Notice.





Except Ms. Preeti Srivastava, being an appointee, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution mentioned at item no. 3. The Board recommends the passing of the resolution as set out at item no. 3 as an Special Resolution.

**Annexure A**

**Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company pursuant to Reg. 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.**

**1. Ms. Pooja Jain, Wholetime Director**

Ms. Pooja Jain, aged 40 years, is the wholetime Director of the Company. Ms. Jain is a Graduate. She is having vast experience in the financial, capital market & administration sectors.

She has a rich experience in the Non-Banking Financial Company.

She is on the Board of the Company since October 14, 2015 and hold 145,500 equity share of the Company as on March 31, 2019. Her re-appointment shall be as per Company's Appointment and Remuneration Policy. During the Financial Year ended March 31, 2019, Ms. Pooja Jain attended Six meetings of Board of Directors of the Company.

She has received Rs. 504,000 as remuneration during FY 2018-19.

Ms. Pooja Jain is related to Mr. Sanjay Jain, Non-Executive Director of the Company, being his Spouse. Except above, She is not related with any other Director or Key Managerial Personnel of the Company.

**Directorship as on March 31, 2019:-** Moongipa Capital Finance Limited.

**2. Ms. Preeti Srivastava, Independent Director**

Ms. Preeti Srivastava, aged 36 years, is the Independent Director of the Company. Ms. Preeti Srivastava is a Graduate. She is having vast experience in the financial, legal & administration sectors.

She has extensive experience and specializes in Non-Banking Financial Sector

She has been appointed on the Board of the Company since December 08, 2014 and does not hold any equity share of the Company. Her re-appointment shall be as per Company's Appointment and Remuneration Policy. She did not receive any remuneration during FY 2018-19. During the Financial Year ended March 31, 2019, Ms. Preeti Srivastava attended six (6) meetings of Board of Directors of the Company.

Ms. Preeti Srivastava is not related to any Director or Key Managerial Personnel of the Company.

**Directorship :-** Moongipa Capital Finance Limited, Moongipa Securities Limited

**Membership of Committees of Companies as on March 31, 2019:**

S. No.	Name of the Company	Name of the Committee
1.	Moongipa Capital Finance Limited	Audit Committee Nomination and Remuneration Committee Stakeholder Relationship Committee
2.	Moongipa Securities Limited	Audit Committee Nomination and Remuneration Committee Stakeholder Relationship Committee

**For Moongipa Capital Finance Limited**

**Date: May 18, 2019**  
**Place: New Delhi**

**Sd/-**  
**(Lakshay Dudeja)**  
**Company Secretary**





**BOARD'S REPORT**

Dear Members,

Your directors have pleasure in presenting the Thirty-Two (32nd) Annual Report, together with the Audited Financial Statement of the Company for the Financial Year ended March 31, 2019 ("FY 2019").

**FINANCIAL Performance**

A Summary of the Company's Financial Performance in FY 2019 is as follows:-

(Amount in Rs.)

Particulars	March 31, 2019	March 31, 2018
Revenue from operation	7,082,681	6,726,644
Other Income	1,706,714	3,847,756
<b>Total Revenue</b>	<b>8,789,395</b>	<b>10,574,400</b>
Profit before Finance cost, Depreciation and Tax	19,73,091	49,81,095
Finance cost	429,470	303,583
Depreciation	113,491	167,510
<b>Profit before tax</b>	<b>1,430,130</b>	<b>4,510,002</b>
Less: Tax	555,984	945,747
<b>Profit for the year</b>	<b>874,146</b>	<b>3,564,255</b>

**RESULT OF OPERATIONS AND THE STATE OF COMPANY AFFAIRS**

During the year under review, your Company achieved total revenue and Net profit of Rs. 7,082,681 and Rs. 874,146 respectively as against total revenue and Net profit of Rs. 6,726,644 and Rs. 3,564,255 respectively during the previous financial year ended March 31, 2018.

**(a) CHANGE IN THE NATURE OF BUSINESS, IF ANY**

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

**(b) MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

No material changes and commitments affecting the financial position of your Company have occurred after the closure of the Financial Year 2018-19 and till the date of the report.

**RBI REGULATIONS**

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

**DIVIDEND**

Keeping in view long term interest of the company. Your Directors do not recommend the payment of dividend for the FY 2019.

**LISTING OF SECURITIES**

The Equity shares of the Company are presently listed on BSE Limited. The Annual listing fees for the year 2019-20 have been paid to the BSE Limited (Stock Exchange).

**EXTRACT OF ANNUAL RETURN**

The extracts of Annual Return as required under the Act in Form MGT - 9 is annexed herewith as Annexure "A" forming integral part of this Report.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

The report on Management Discussion and Analysis as required under Regulation 34 and schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is annexed to this report as Annexure "B". Certain statements in the report 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.

**PUBLIC DEPOSITS**

The Company has not invited or accepted any public deposit during the year under review.

**TRANSFER OF RESERVES**

As per Section 45 (IC) of Reserve Bank of India Act, 1934, Company has transferred Rs. 174,829 amount in Reserve.

**SHARE CAPITAL**

The paid up equity share capital as on March 31, 2019 was Rs. 30,548,000. There was no public issue, rights issue, bonus issue or preferential issue during the year. The company has not issued shares with differential voting rights, sweat equity shares not it has granted any stock options.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Your Company has not provided any loan, guarantees, Investment or securities under Section 186 of the Companies Act, 2013.

**PARTICULARS OF EMPLOYEES, DIRECTORS & KEY MANAGERIAL PERSONNEL**

The details of Employees, Directors and Key Managerial Personnel as required under Section 197 of the Act read with Companies (Appointment and Remuneration) Rules, 2014 is annexed herewith as Annexure "C" forming integral part of this Report.

**DIRECTORS AND KEY MANAGERIAL PERSONS****Appointments / Re-Appointments and Resignation of the Directors and KMP**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Rules made thereunder and pursuant to Articles of Association of the Company, Ms. Pooja Jain, Director of the Company, is liable to retire by rotation at the ensuing AGM and being eligible, offer himself for re-appointment. The Board of Directors recommend his re-appointment for the consideration of the members of the Company at the ensuing AGM.

Pursuant to the provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Ms. Preeti Srivastava was appointed as Independent Non-Executive Directors to hold office for five consecutive years for a term up to December 07, 2019 by the Members of the Company in the 28th Annual General Meeting held on September 24, 2015. She is eligible for reappointment as Independent Directors for another term of five consecutive years.

Pursuant to the provisions of the Act, based on the recommendation of the Nomination and Remuneration Committee, the Board recommends for the approval of the Members through Special Resolution at the ensuing Annual General Meeting reappointment of Ms. Preeti Srivastava as Independent Director for another five consecutive years from December 08, 2019 upto December 07, 2024.

The Company has received necessary declaration from Ms. Preeti Srivastava under Section 149(7) of the Act that She meets the criteria of independence laid down in the Act and Listing Regulations.

During the year Ms. Jyoti Mehta (DIN: 06859880) Independent Director of the Company resigned from the services of the Company with effect from closure of business hours May 28, 2018. Based on the recommendations of the Nomination and Remuneration Committee ("NRC"), Board's approval and members approval in AGM held on September 27, 2018 Mr. Saurabh Arora was appointed as an Independent of the Company with effect from May 28, 2018.







During the year, Mr. Kailash, Company Secretary & Compliance officer and Key Managerial Personnel of the Company resigned from the Company with effect from July 31, 2018.

Mr. Lakshay Dudeja was appointed as Company Secretary & Compliance officer and Key Managerial Personnel of the Company with effect from August 09, 2018.

A brief profile and other details as required under the Act, Secretarial Standard-2 and Listing Regulations of the directors proposed to be re-appointed is annexed to the Notice convening the AGM.

#### BOARD AND COMMITTEES MEETINGS

The Board meets at regular intervals to, inter-alia, discuss about the Company's Policies and strategy apart from other Board matters. The Tentative annual Calendar of the Board and Committee Meetings is circulated to enable the Directors to plan their schedule and to ensure participation in the meetings. The notice for the Board/Committees Meetings is also given in advance to all the Directors.

The details about the Board/Committee meetings is given at length in Report on Corporate Governance forming part of this Annual Report.

#### DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Director have confirmed to the Board that they meet the criteria of Independence as specified under Section 149(6) of the Act and that they qualify to be an Independent Directors pursuant to the Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Independent Directors have also confirmed that they meet the requirements of 'Independent Director' as mentioned under Regulation 16(1) (b) of the Listing Regulations.

#### PERFORMANCE EVALUATION

The Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") stipulate the evaluation of the performance of the Board, its Committees, Individual Directors and the Chairperson. The Company has formulated a Policy for performance evaluation of the Independent Directors, the Board, its Committees and other individual Directors which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors. The evaluation framework for assessing the performance of Directors comprises of various key areas such as attendance at Board and Committee Meetings, quality of contribution to Board discussions and decisions, strategic insights or inputs regarding future growth of the Company and its performance, ability to challenge views in a constructive manner, knowledge acquired with regard to the Company's business/activities, understanding of industry and global trends, etc.

The evaluation involves self-evaluation by the Board Member and subsequent assessment by the Board of Directors. A member of the Board will not participate in the discussion of his/her evaluation.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, the Board has carried out an annual evaluation of its own performance and the Directors individually (including Independent Directors) as well as the evaluation of the working of its Committees. Feedback was sought by well-defined and structured questionnaires covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, areas of responsibility, execution and performance of specific duties, obligations and governance, compliance, oversight of Company's subsidiaries, etc.

A separate exercise was carried out by the Nomination and Remuneration Committee of the Board to evaluate the performance of individual Directors who were evaluated on several parameters such as level of engagement and contribution, independence of judgment safeguarding the interest of the Company and its minority shareholders and knowledge acquired with regard to the Company's business/activities.

The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The performance evaluation of the Chairperson of the Company was also carried out by the Independent Directors, taking into account the views of the Executive Directors and Non- Executive Directors.

The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Director being evaluated. Qualitative comments and suggestions of Directors were taken into consideration by the Chairperson of the Board and the Chairperson of the Nomination and Remuneration Committee. The Directors have expressed their satisfaction with the evaluation process.

#### FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company familiarizes the Directors about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company. The details of such familiarization programs for Independent Directors have been disclosed on the website of the Company, the web link for which is [http://www.moongipa.com/files/4e0d0048c\\_Familiarization%20Program%20for%20Ind.%20Dir.%20MCP%20001.pdf](http://www.moongipa.com/files/4e0d0048c_Familiarization%20Program%20for%20Ind.%20Dir.%20MCP%20001.pdf)

#### Corporate Governance

The Corporate Governance philosophy of the Company is driven by the interest of stakeholders and business needs of the organization. The Company continues to be compliant with the requirements of Corporate Governance as enshrined in Listing Regulations. In terms of Regulation 27 of Listing Regulations, the Corporate Governance Report along with certificate received from Statutory Auditors of the Company Certifying compliance with the conditions of Corporate Governance is annexed as Annexure "D" forming integral part of this Report.

#### CORPORATE POLICY

We seek to promote and follow the highest level of ethical standards in our business transactions. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on the website of the Company.

The Policies are reviewed periodically by the Board and updated on the basis of need and new Compliance.

The Key Policies are as follows:

##### I. Nomination and Remuneration Policy

In accordance with the provisions of section 134 (3) (e) of the Companies Act, 2013 read with Section 178 (4) and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your company has adopted the policy on







appointment of Directors and Senior Management and succession planning for orderly succession to the Board and the Senior Management, which inter - alia includes the criteria for determining qualifications, positive attributes and independence of directors.

Your company has also adopted policy on remuneration of Directors, Key Managerial Personnel and Employees of the company in accordance with the provisions of sub section (4) of section 178. The Policy is available on the Company's website [http://www.mongipa.com/files/0c15147385\\_policy.pdf](http://www.mongipa.com/files/0c15147385_policy.pdf) and the same is as appended as - Annexure "E" and forms part of this report.

## II. Risk Management Policy

Your company has a comprehensive Risk Management Policy in place and laid down a well defined risk management framework to identify, assess and monitor risks and strengthen controls to mitigate risks. 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

The company promotes ethical behavior in all its business activities and has established a vigil mechanism for its directors, employees and stakeholders associated with the company to report their genuine concerns. The Vigil Mechanism as envisaged in the Companies Act, 2013 and the Rules prescribed there under and the Listing Regulation is implemented through the Whistle Blower Policy, to provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Chairperson of the Audit Committee.

As per the Whistle Blower Policy implemented by the Company, the Employees, Directors, or any Stakeholders associated with the Company are free to report illegal or unethical behavior, actual or suspected fraud or violation of the Company's Codes of Conduct or Corporate Governance Policies or any improper activity to the Chairman of the Audit Committee of the Company or Chairman of the Company.

The Whistle Blower Policy provides for protected disclosure and protection to the Whistle Blower. Under the Whistle Blower Policy, the confidentiality of those reporting violation(s) is protected and they are not subject to any discriminatory practices. The Whistle Blower Policy has been appropriately communicated within the Company and is available on the Company's website [www.mongipa.com](http://www.mongipa.com) and the same is attached herewith as Annexure "F".

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosure as per Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable as the Company is not covered under the criteria mentioned in Section 135(1) of the Companies Act, 2013.

## STATUTORY AUDITORS AND AUDITORS' REPORT

M/s Rajesh K Sachdeva & Associates, Chartered Accountants, have been appointed as Auditors of the Company to hold the office from the conclusion of the 30th Annual General Meeting held on September 07, 2017 until the conclusion of the 35th Annual General Meeting to be held in year 2023.

Further, it is informed that the Ministry of Corporate Affairs vide notification No. S.O. 1833 (E) dated 7th May, 2018 has omitted the provision related to ratification of the auditor by the members of the company at the subsequent annual general meetings.

However, M/s Rajesh K Sachdeva & Associates, Chartered Accountants had confirmed that they are eligible to continue as Statutory Auditors of the Company to audit the books of accounts of the Company for the Financial Year ending March 31, 2020 and accordingly they will continue to be the Statutory Auditors of the Company for Financial Year ending March 31, 2020.

The Notes of Accounts referred to in the Auditors' Report are self- explanatory and do not call for any further comments.

## INTERNAL AUDITORS

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

## SECRETARIAL AUDITORS & SECRETARIAL AUDIT REPORT

The Board of the Directors of the company had appointed M/s Kuldeep Dahiya & Associates, Company Secretaries (Membership No.: 34404 and C.P.No.:18930) conduct the Secretarial Audit of the company pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. In accordance with the provisions of sub - section (1) of Section 204, the Secretarial Audit Report for the financial year 2018-19 is appended to this report as Annexure "G".

The same does not contain any qualification, reservation or adverse remark or disclaimer.

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

As the company is not engaged in the manufacturing activity, the prescribed information regarding compliance of rules relating to the conservation of Energy and Technology absorption pursuant to section 134 (3) (m) of the Companies Act, 2013, read with Rule - 8 (3) of the Companies (Accounts) Rules, 2014 is not provided. The Company does not have any Foreign Exchange Earnings and outgo in the year under review.

## PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions entered at arm's length basis in the ordinary course of business were in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 there are no materially significant related party transactions made by the company with Promoters, Director or Key Managerial Personnel etc. which may have potential conflict with the interests of the company at large or which required the approval of the shareholders, accordingly no transaction as being reported in form AOC-2 in terms of Section 134 of the Companies Act, 2013 however the detail of the transactions with the statements in accordance with the Accounting Standards. The policy on related party transactions as approved by the board is available on company's website [www.mongipa.com](http://www.mongipa.com).

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

There are no pecuniary relationships or transactions of the non executive independent director vis-à-vis the company for the period ending March 31, 2019.

