



33RD
ANNUAL REPORT
2019-2020



MOONGIPA CAPITAL FINANCE LIMITED

ENDURING VALUES NEW AGE THINKING

CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. Sanjay Jain
Non-Executive Director

MS. Pooja Jain
Wholetime Director

MS. Preeti Srivastava
Independent Director

MR. Ajay Prakash Narain
Independent Director

CHIEF FINANCIAL OFFICER
MR. Bharat Kumar

**COMPANY SECRETARY &
COMPLIANCE OFFICER**
MR. Gulshan Ahuja
(w.e.f July 22, 2019)

REGISTERED OFFICE
18/14, W.E.A. Pusa Lane,
Karol Bagh, New Delhi - 110005.
Tel No. 011-41450121
Email ID - moongipac@gmail.com
Website - www.mongipa.com
CIN - L65993DL1987PLC028669

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
Web - www.skylinerta.com

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

CONTENTS

	Page No.
● Notice	1-6
● Board's Report	7-19
● Corporate Governance Report	19-25
● Policies	26-28
● Secretarial Audit Report	28-30
● Independent Auditor's Reports	30-32
● Balance Sheet	33
● Profit & Loss Account	34
● Notes to Accounts	36-46
● Significant Accounting Policies	47-48
● Cash Flow Statement	49
● Schedule to the Balance Sheet	50-52



NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **33rd Annual General Meeting** of the Members of **Moongipa Capital Finance Limited** will be held on **Thursday, November 05, 2020 at 11:30 A.M (IST)** through Video Conferencing / Other Audio Visual Means (VC/OAVM), in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs, Government of India 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, 2020 and the Report of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Sanjay Jain (DIN 00096938), who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business:

3. Appointment of Mr. Ajay Prakash Narain (DIN:02655527) as Non-Executive Independent Director.
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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded for the appointment of Mr. Ajay Prakash Narain (DIN:02655527), who was appointed by the Board of Directors as an Additional Non-Executive Director in the capacity of Independent Director of the Company with effect from November 19, 2019 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the Company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of Independence as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as Non-Executive Independent Director of the Company, who shall hold office for a period of five consecutive years with effect from November 19, 2019 which will be subject to the approval of Shareholder/Members in the Forth coming Annual General Meeting of the company and whose office shall not, henceforth, be liable to retire by rotation.

RESOLVED FURTHER THAT to give effect to this resolution, Mrs. Pooja Jain (DIN: 00097037), Whole Time Director of the Company be and is hereby authorized to file necessary form with Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above said resolution."

For Moongipa Capital Finance Limited

**Sd/-
(Gulshan Ahuja)
(Company Secretary)**

**Date: June 27, 2020
Place: Delhi**

Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20/2020 dated 5th May 2020 read with Circular No. 14/2020 and Circular No. 17/2020 dated 8th April 2020 and 13th April 2020 respectively (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC/OAVM, without the physical presence of Members. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 and MCA Circulars mentioned above, the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

2. **ALTHOUGH, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) shall send scan of certified true copy of the board resolution/authority letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company at moongipac@gmail.com to attend and vote at the AGM.

3. A statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of item no.3 of the Notice set out above is annexed hereto.
4. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Notice of 33rd AGM and the Annual Report 2019-20 will also be available on the Company's website www.mongipa.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively. Shareholders are requested to follow the process as mentioned below to enable the Company to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password.

Physical Holding: Member may send an e-mail request to the Company at moongipac@gmail.com or to its RTA - Skyline Financial Services Private Limited at compliances@skylinerta.com along with - 1) scanned copy of the signed request letter mentioning your Name, Folio Number, Share Certificate Number, complete address, email address and mobile number, and 2) scanned copy of self-attested PAN card.



Demat Holding: Members holding shares in dematerialized mode are requested to register/update their email addresses with their relevant Depository Participant.

In case of any queries/difficulties in registering the e-mail address, Members may write to moongipac@gmail.com or compliances@skylinerta.com.

The Register of Members and the Share Transfer Books of the Company will be closed from Monday, 02nd November 2020 to Thursday, 05th November 2020 (both days inclusive).

All the documents referred to in the accompanying notice shall be available for inspection from the date of circulation of this notice up to the date of AGM. These documents along with the extracts from Register of Directors and Key Managerial Personnel & their shareholding and the Register of Contracts & Arrangements in which directors are interested under section 189 of the Companies Act, 2013. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to moongipac@gmail.com.

In case you have any query relating to the financial statements or any other matter to be placed at AGM you are requested to send the same to the Company Secretary at moongipac@gmail.com at least 10 days before the date of AGM so as to enable the management to keep the information ready for replying at the meeting.

Cut-Off Date:

The cut-off date for the purpose of voting (including remote e-voting) is Friday, 30th October 2020. The voting rights of Members shall be in proportion to their shares of the paid - up equity share capital of the Company as on the cut-off date.

As per the requirement of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard 2 on General Meeting for appointment of the Director(s)/re-appointment of the retiring Director(s), a statement containing details of the concerned Director(s) is provided herewith.

Company's Equity Shares are compulsory traded in Demat Form and therefore, shareholders are requested to get their shares dematerialized by opening an account with a Depository Participant through "National Securities Depository Ltd" (NSDL) or "Central Depository Services (India) Limited" (CDSL).

Shareholders interested in giving nominations in respect of the shares held by them in physical form, can do so by submitting nomination forms (SH-13) with RTA of the Company (as permitted under Section 72 of the Companies Act, 2013 or any statutory re-enactment thereof). Nomination form can be obtained from the Company/RTA.

Members holding shares in physical form may write to the Company for any change in their address, bank mandates and all other matters. While Members holding shares in electronic form are requested to provide/intimate

all changes with respect to their bank details, mandate, power of attorney or address for correspondence to their respective Depository Participant (DP). These changes will be automatically reflected in the Company's records through Electronic Connectivity with NSDL/CDSL.

The Members holding shares in the same name or same order of names under different folios are requested to send the share certificates for consolidation of such shares to the Company.

The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members 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 Registrar and Share Transfer Agent, M/s. Skyline Financial Services Pvt. Ltd.

In all correspondence with the Company, members are requested to quote their account/folio numbers and in case, the shares are held in the dematerialized form, they must quote their Client ID number and DP ID number.

As per the Green Initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register their e-mail IDs by sending written requests to our RTA M/s Skyline Financial Services Pvt. Ltd. at compliances@skylinerta.com in respect of shares held in physical form and to the concerned Depository Participant in respect of shares held in demat form to enable the Company to serve them, documents/ all communications including Annual Report, Notices, Circulars etc. electronically.

The Board of Directors has appointed M/s S. Aggarwal & Associates Practicing Company secretary (C.P. No. 8989) as the Scrutinizers, for conducting the e-voting and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at AGM, will make, not later than 48 hours of the conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit forthwith to the Chairman of the Company who shall countersign the Scrutinizer's Report and shall declare the result forthwith. The Scrutinizer's decision on the validity of the vote shall be final and binding.

The result declared along with the Scrutinizer's report shall be placed on the website of the Company (www.mongipa.com) immediately after the result is declared and shall simultaneously be forwarded to the Exchanges where the Company's shares are listed.

Dispatch of Annual Report & Notice of AGM through electronic mode

In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated 8th April 2020, Circular No.17/2020 dated 13th April 2020, which deals with convening of Extra-Ordinary General Meetings (EGM) issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, clarification on holding AGM through VC/OAVM physical attendance of

the Members at the Annual General Meeting (AGM) venue is not required and AGM to be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

Pursuant to the Circular No. 14/2020 dated 8th April 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

As per the Secretarial Standard 2 on General Meetings issued by ICSI, the quorum present throughout the meeting/AGM and therefore, the attendance of members attending the AGM through VC/OAVM and present throughout the AGM shall only be considered/counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April 2020, 13th April 2020 and 5th May 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue e-voting on the date of the AGM will be provided by CDSL. The Company has engaged its RTA - Skyline Financial Services Private Limited for making necessary arrangements and conducting the AGM through VC/OAVM using their platform.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.moongipa.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-voting facility) i.e. www.evotingindia.com.

AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8th April 2020 and MCA Circular No. 17/2020 dated 13th April 2020 and MCA Circular No. 20/2020 dated 5th May 2020.

Information and other instructions relating to Remote E-Voting and E-Voting during AGM are as under:

A. Remote E-Voting through Electronic Means (EVSN 201007008)

The voting period begins on Monday, November 02, 2020 from 9.00 A.M. and ends on Wednesday, November 04, 2020, 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 30th October 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the time of AGM.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i) The voting period begins on 02 November, 2020 at 9:00 A.M. and ends on 04 November, 2020 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 30th October 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the time of AGM.
- iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- iv) Click on "Shareholders / Members" module.
- 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.

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click one-Voting option and proceed directly to cast your vote electronically.

- 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 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	<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"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in Bank 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"> 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 (v).

- ix) After entering these details appropriately, click on "SUBMIT" tab.
- x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 Shareholders 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 'Moongipa Capital Finance Limited'
- 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- xviii) If a demat account holder has forgotten the login 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) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

- xx) **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 and register themselves as "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 linked in the login should be mailed to 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz moongipac@gmail.com or to the Skyline Financial Services Private Limited, Registrar and Share Transfer Agent at compliances@skylinerta.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.



- xxi) M/s S. Aggarwal & Associates, Practicing Company Secretaries (C.P. No. 8989) have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- xxii) The Scrutinizer shall after the conclusion of e-Voting at the 33rd AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 33rd AGM, who shall then countersign and declare the result of the voting forthwith.
- xxiii) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL at immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- A. **For Physical shareholders-** Send a request to the Skyline Financial Services Private Limited, Registrar and Share Transfer Agent of the Company, at compliances@skylinerta.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back) and self-attested scanned copy of PAN card for registering their email address.
- B. **For Demat shareholders-** Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Skyline Financial Services Private Limited (RTA) email id i.e. compliances@skylinerta.com or Please Contact your Depository Participant (DP) and register your email address as per the process advised by your DP.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE 33RD AGM THROUGH VC/OAVM ARE AS UNDER:

- A. Shareholder will be provided with a facility to attend the 33rd AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- B. Shareholders are encouraged to join the 33rd AGM through Laptops / IPads for better experience.
- C. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

D. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

E. Shareholders who would like to express their views/ask questions during the 33rd meeting may register themselves as a speaker by sending their request in advance **atleast 2 days** prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id i.e. moongipac@gmail.com or the Skyline Financial Services Private Limited, Registrar and Share Transfer Agent at compliances@skylinerta.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **atleast 2 days** prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id i.e. moongipac@gmail.com the Skyline Financial Services Private Limited, Registrar and Share Transfer Agent at compliances@skylinerta.com. These queries will be replied to by the company suitably by email.

F. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the 33rd AGM.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE 33 AGM ARE AS UNDER:-

- A. The procedure for e-Voting on the 33rd AGM is same as the instructions mentioned above for Remote e-voting.
- B. Only those shareholders, who are present in the 33 AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during 33rd AGM.
- C. Shareholders who have voted through Remote e-Voting will be eligible to attend the 33rd AGM. However, they will not be eligible to vote at the 33rd AGM.

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. Mr. Sanjay Jain, Non-Executive Director

Mr. Sanjay Jain, aged 54 years, is the Non-Executive Director of the Company. Mr. Jain is a MBA Finance and Law graduate. He is having vast experience in the financial, Capital Legal & administration sectors.

He has a rich experience of over more than 30 years in the Non-Banking Financial Company and Capital markets.

He is on the Board of the Company since July 16, 1989 and hold 257,450 equity share of the Company as on March 31, 2020. His re-appointment shall be as per Company's Appointment and Remuneration Policy. During the Financial Year ended March 31, 2020, Mr. Sanjay Jain attended seven meetings of Board of Directors of the Company.



MOONGIPA CAPITAL FINANCE LIMITED

He did not receive any remuneration during FY 2019-20.

Mr. Sanjay Jain is related to Ms. Pooja Jain, Chairperson and Wholtime Director of the Company, being his Wife. Except above, he is not related with any other Director or Key Managerial Personnel of the Company.

Directorship as on March 31, 2020:- Moongipa Securities Limited, Moongipa Capital Finance Limited

Membership of Committees of Companies as on March 31, 2020:

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

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 Mr. Ajay Prakash Narain, 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 Ordinary Resolution.

For Moongipa Capital Finance Limited

Date: June 27, 2020
Place: Delhi

Sd/-
(Gulshan Ahuja)
(Company Secretary)

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

Item No. 3

In terms of the Appointment and Remuneration Policy of the Company and based on the recommendation of Nomination, Remuneration and Compensation Committee, the Board of Directors had appointed Mr. Ajay Prakash Narain as an who was appointed as an Additional Director (Independent) of the Company with effect from November 19, 2019 in respect of whom the Company has received a notice in writing under Section 160 of the Act 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 a term of five consecutive years upto November 18, 2024, not liable to retire by rotation.

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

In the opinion of the Board, Mr. Ajay Prakash Narain possesses appropriate skills, experience & knowledge and fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and that he is independent of the management.

The Board of Directors, considering the experience & expertise of Mr. Ajay Prakash Narain, recommend the resolution at item no. 3 of the Notice for approval of the members.

The Company has also received notice in writing, from member under section 160 of the Act, proposing his candidature for appointment as Director of the Company.

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

BOARD'S REPORT

Dear Members,

Your directors have pleasure in presenting the Thirty-Third (33rd) Annual Report, together with the Audited Financial Statement of the Company for the Financial Year ended March 31, 2020 ("FY 2020").

FINANCIAL PERFORMANCE

A Summary of the Company's Financial Performance for the FY 2020 is as follows.

Particulars	March 31, 2020	March 31, 2019
Revenue from operation	4,965,143	7,172,517
Other Income	1,031,548	1,616,878
Total Revenue	5,996,691	8,789,395
Profit/Loss before Finance cost, Depreciation and Tax	(5,601,671)	(6,659,932)
Finance cost	192,712	429,470
Depreciation	236,375	113,491
Profit/Loss before tax	(6,030,758)	(7,202,892)
Less: Tax	10,346	1,695,306
Profit/Loss for the year	(6,041,104)	(5,507,586)

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the year under review, your Company achieved total revenue and Net profit of Rs. 5,996,691 and Rs. (6,041,104) respectively as against total revenue and Net profit of Rs. 8,789,395 and Rs. (5,507,586) respectively during the previous financial year ended March 31, 2019.

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 2019-2020 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 2020.

LISTING OF SECURITIES

The Equity shares of the Company are presently listed on BSE Limited. The Annual listing fees for the year 2020-21 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.

Economy

Global Economy

For Calendar Year (CY) 2020, the global growth is at 2.9% with advanced economies having growth of 1.7% while emerging and developing economies having growth of 3.7% with India's growth at 4.2%. With the onset of the COVID-19 pandemic in the 1st quarter of CY 2020, there is a high and rising human cost worldwide. Fiscal and monetary authorities are increasingly stepping up the level of support to their respective economies. The global capital markets have continued to function well through the current period of significant market volatility, interest rate cuts and diverse global stimulus packages..

Outlook

This health crisis, never seen before, has posed definite challenges on economic activity. The uncertainty from COVID-19 will remain for the foreseeable future. Banks and capital markets institutions have no choice but to remain hyper vigilant and rewrite their business continuity playbooks as circumstances change. While it is reassuring to see some aggressive fiscal and monetary policy responses around the world already, clarity on how these actions will stabilize markets and accelerate the path to normalcy is slowly emerging, and in some cases yet to emerge..

Domestic Economy

In India, growth softened in 2019 as economic and regulatory uncertainty, together with concerns about the health of the non-banking financial sector, weighed on demand. The GDP growth for 2019-20 touched 4.2% vis-à-vis 6.1% in 2018-19. During the year under review, headline Consumer Price Index (CPI) inflation had moved up to 7.6% in January 2020, highest since July 2014.. It is expected that inflation may recede except for any supply disruptions and settle well below the 4% mark by the



second half of Financial Year (FY) 2020-21. In its 7th bi-monthly monetary policy, Reserve Bank of India continuing with its measures to alleviate financial stress, announced additional measures to provide liquidity support which apart from reducing the policy rates and injecting liquidity also permitted providing moratorium by financial institutions to its customers. The Reserve Bank cut policy rates taking the key repo rate to its lowest ever 4%. India's wholesale prices posted biggest fall in more than four years, signaling weak demand, and opening room for the Reserve Bank to further cut interest rates.

Industry Overview

The NBFC sector continued to experience liquidity problems in the FY 2019-20 with the spreads over the G-Sec also continuing to widen for the sector. The risk-appetite further weakened in the third quarter of FY 2019-20 due to uncertainties caused by Corona Virus (COVID-19). This led to funding primarily being available to companies having strong parentage, brand and business model, robust corporate governance and conservative ALM.

PUBLIC DEPOSITS

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

TRANSFER OF RESERVES

During the year under review, due to net losses in FY 2020 your Company does not propose to transfer any amount to reserves.

SHARE CAPITAL

The paid up equity share capital as on March 31, 2020 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 / Reappointments 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, Mr. Sanjay 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 recommends his reappointment 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"), Mr. Ajay Prakash Narain was appointed as Additional Director in the capacity of Independent Non-Executive Directors to hold office for five consecutive years for a term from November 19, 2019 to November 18, 2024 which is subject to the approval by the Members of the Company in the forthcoming 33rd Annual General Meeting for to be holding the position of Independent Director.

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 for the appointment of Mr. Ajay Prakash Narain as Independent Director for a term of five consecutive years from November 19, 2019 upto November 18, 2024.

The Company had received necessary declaration from Mr. Ajay Prakash Narain under Section 149(7) of the Act that he meets the criteria of independence laid down in the Act and Listing Regulations.

During the year Ms. Saurabh Arora (DIN: 08040166) Independent Director of the Company resigned from the services of the Company with effect from closure of business hours of November 19, 2019. Based on the recommendations of the Nomination and Remuneration Committee ("NRC"), Board's approval and subject to the approval of members in forthcoming AGM, Mr. Ajay Prakash Narain was appointed as an Independent Director of the Company with effect from November 19, 2019.

During the year, Mr. Lakshay Dudeja, Company Secretary & Compliance officer and Key Managerial Personnel of the Company resigned from the Company with effect from July 16, 2019.

Mr. Gulshan Ahuja was appointed as Company Secretary & Compliance officer and Key Managerial Personnel of the Company with effect from July 22, 2019.

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 are 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.