

MPF SYSTEMSLIMITED

CIN: L65999MH1993PLC287894

Registered Office: Plot No. 108, Prim Plaza, J. V. Compound,
B. M. Road, Elphinstone (W), Mumbai - 400013.

28th ANNUAL REPORT

2020-2021

CORPORATE INFORMATION

BOARD OF DIRECTORS

| | |
|----------------------------|--|
| Mrs. Kirti Ghag Rakesh | Executive Director, Managing Director |
| Mr. Mr. Lokanath S. Mishra | Non-Executive, Independent Director |
| Mr. Nitin Arvind Oza | Non-Executive, Independent Director |
| Mr. Rakesh M. Bhandari | Chief Financial Officer |
| Ms. Poonam Sharma | Company Secretary & Compliance Officer |

BANKERS

AXIS BANK LTD.

AUDITORS

M/s. Kala Jain & Co. Chartered Accountants

REGISTERED OFFICE:

108 PRIME PLAZA, J.B.COMPOUND,
ELPHISTONE ROAD, MUMBAI- 400013

Website: www.mpfsl.co.in

Email : compliancempf@gmail.com

LISTING

BOMBAY STOCK EXCHANGE LIMITED

REGISTRAR & SHARE TRANSFER AGENT

PURVA SHAREGISTRY INDIA PVT LTD , NO.9,SHIV SHAKTI INDUSTRIAL ESTATE ,
GROUND FLOOR, J.R BORICHA MARG, OPP. KASTURBA HOSPITAL,LOWER PAREL
(W), MUMBAI – 400 011.

NOTICE

NOTICE is hereby given that the Twenty seventh Annual General Meeting of the members of MPF SYSTEMS LIMITED will be held on Thursday ,September 30, 2021 at 10:00 am IST through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following business(es):

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon; in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To appointment of auditors of the Company and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant 139, 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee to the Board of Directors, M/s PAMS & Associates, Chartered Accountants, having registration no. 316079E be and are hereby appointed as a new Auditors of the Company in place of the retiring Auditors M/s. Kala Jain & Co. (Registration No. 14419), Chartered Accountants, who shall hold office from the conclusion of this 28th Annual General Meeting for a term of 5 consecutive years till conclusion of the 33rd Annual General Meeting to be held in the calendar year 2026 and that the Board of Directors be and is hereby authorized to fix such

remuneration as may be determined by the Audit Committee in consultation with the Auditors, and that such remuneration may be paid on a progressive billing basis in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

SPECIAL BUSINESS

3 Regularisation the Appointment Of Mr. Lokanath Suryanarayan Mishra (Din: 03364948) As A Non-Executive Independent Director.

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

“RESOLVED THAT in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Lokanath S. Mishra (Din: 03364948), who was appointed as an additional director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this meeting and 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 a Director of the Company;

“RESOLVED FURTHER THAT in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Rules made thereunder, read with Schedule IV of the Act and applicable Regulation(s) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Lokanath S. Mishra (Din: 03364948), who was appointed as an Additional (Independent & Non-Executive) Director of the Company with effect from 13/08/2021, by the Board of Directors of the Company, based on the recommendation of

Nomination and Remuneration Committee and who in terms of Section 161 of the Act and Articles of Association of the Company and who has submitted the declaration that she meets the criteria for Independence as provided under the Act and the Listing Regulations and who holds office upto the date of ensuing Annual General Meeting, be and is hereby appointed as a Non-Executive, Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 13/08/2021 to 12/08/2026 not liable to retire by rotation.”

“AND RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

4. Regularisation the Appointment Of Mr. Nitin Arvind Oza (DIN: 03198502) As A Non-Executive Independent Director.

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

“RESOLVED THAT in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Nitin Arvind Oza (DIN: 03198502), who was appointed as an additional director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this meeting and 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 a Director of the Company;

“RESOLVED FURTHER THAT in accordance with the provisions of Sections 149, 150 and

152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Rules made thereunder, read with Schedule IV of the Act and applicable Regulation(s) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Nitin Arvind Oza (DIN: 03198502), who was appointed as an Additional (Independent & Non-Executive) Director of the Company with effect from 13/08/2021, by the Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee and who in terms of Section 161 of the Act and Articles of Association of the Company and who has submitted the declaration that she meets the criteria for Independence as provided under the Act and the Listing Regulations and who holds office upto the date of ensuing Annual General Meeting, be and is hereby appointed as a Non-Executive, Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 13/08/2021 to 12/08/2026 not liable to retire by rotation.”

“AND RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

5. **Alteration/enlargement of main object clause of Memorandum of Association of the Company;**
To consider and, if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, and subject to the necessary statutory approval the consent of the shareholders of the Company be and is hereby accorded to insert the following new object clause of the

company starting from No. 1 to 3 in place of existing clause under the heading of III
(A)(Main Object) of the Memorandum of Association of Company .

Place: Mumbai

Dated: 13/08/2021

E-mail Address: compliancempf@gmail.com

Website: <https://www.mpfsl.co.in>

Registered Office:

108, Prime Plaza, J.V. Patel Compound, B.M.Road
Elphinstone (w) Mumbai-400013 Mumbai City
MH 400013

**On behalf of the Board of
Directors For MPF Systems
Limited**

Sd/-

**Kirti Ghag Rakesh
Managing Director
DIN: 07141300**

NOTES:

- (a) The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') with respect to Item Nos. 3, 4 and 5 forms part of this Notice. Additional information, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as an annexure to the Notice.
- (b) In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular Nos. 14/2020 and 17/2020 dated April 08, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of Ordinary and Special Resolutions by Companies under the Companies Act, 2013 ("the Act") and the rules made thereunder on account of the threat posed by Covid-19", Circular No. 20/2020 dated May 05, 2020 in relation to "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio-visual means (OAVM)" and Circular no. 02/2021 dated January 13, 2021 in relation to "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulation") – Covid-19 pandemic" and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to "Relaxation from compliance with certain provisions of

the Listing Regulations due to the Covid-19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the 28th AGM of the Members of the Company is being held through VC / OAVM on Thursday, September 30, 2021 at 10:00 a.m. The registered office of the Company shall be deemed to be the venue (i.e. 108, Prime Plaza, J.V. Patel Compound, B.M.Road Elphinstone (w) Mumbai-400013 Mumbai Mumbai City MH 400013).

- (c) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of AGM.
- (d) Pursuant to the provisions of the Act, 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 and SEBI Circular through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- (e) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The instructions for e-voting are provided in this

notice. The e-voting commences Monday, September 27, 2021 at 9:00 a.m.(IST) and end on Wednesday, September 29, 2021 at 5:00 p.m. IST. The voting rights of the Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e., Thursday, September 23, 2021.

- (f) Any person who is not a member post cut-off date should treat this notice for information purposes only.
- (g) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
- (h) Any person, who acquires shares and becomes a Member of the Company after sending the notice and holding shares as of the cut-off date, i.e., Thursday, September 23, 2021, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or to the Registrar and Share Transfer Agent (RTA) support@purvashare.com. However, if he/she is already registered with Central Depository Services (India) Limited (CDSL) for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- (i) CS Ramesh Chandra Mishra, Practising Company Secretary (Membership No. FCS 5477 CP No. 3987) from M/s Ramesh Chandra Mishra & Associates, vide Board Resolution dated August 13, 2021 has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.