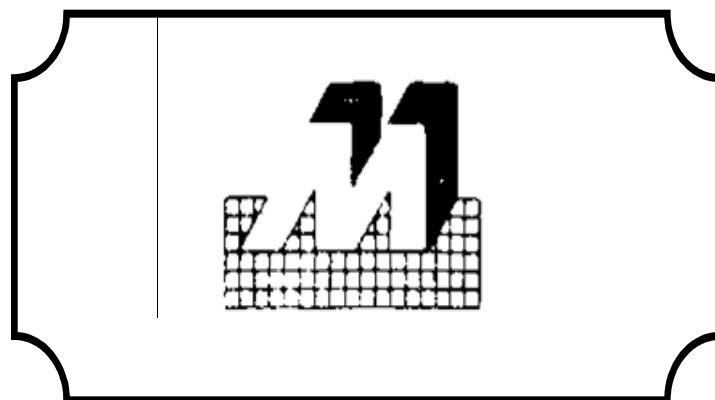


30<sup>th</sup>  
**Annual Report**  
**2011-2012**



**Mega Fin (India) Limited**

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## **Mega Fin (India) Limited**

### **BOARD OF DIRECTORS**

Mr. Ajay S Mittal	: Director
Mr. Sanjay P Mittal	: Director
Mr. Amit Sheth	: Director
Mr. Sanjay Parchani	: Director
Mr. Nitin Adarkar	: Director

### **REGISTERED OFFICE**

501, 5<sup>th</sup> Floor, D-Wing, Twin Arcade, Military Road,  
Marol Maroshi, Andheri (E), Mumbai - 400 059

### **BANKERS**

HDFC Bank Ltd, Ahura Centre Branch,  
Mahakali Caves, Andheri (East), Mumbai - 400059

### **AUDITORS**

#### **M/s S.K. SHETH & CO.**

Chartered Accountants

701, Ganjawala Residency,  
Ganjawala Lane,  
Borivali (West)  
Mumbai - 400092

Tel : 022-28902326 / 28908977

Fax :022-28927142

### **REGISTRAR & SHARE TRANSFER AGENT**

#### **Bigshare Services Pvt. Ltd**

E/2, Ansa Industrial Estate, Saki Vihar Road, Mumbai – 400072

Email: [info@bigshareonline.com](mailto:info@bigshareonline.com),

Tel: +91-22-2847 0652/ 40430200, Fax: +91-22-28475207



## MEGA FIN (INDIA) LIMITED

Regd. Office :- 501, 5<sup>th</sup> Floor, D-Wing, Twin Arcade, Military Road, Marol-Maroshi, Andheri (East), Mumbai- 400 059.

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### Notice

**NOTICE** is hereby given that the 30<sup>th</sup> Annual General Meeting of the members of **MEGA FIN (INDIA) LIMITED** will be held on Tuesday, 25<sup>th</sup> September, 2012 at 11 a.m. at the Registered Office of the Company at 501, 5<sup>th</sup> Floor, D-Wing, Twin Arcade, Military Road, Marol-Maroshi, Andheri (East), Mumbai – 400 059 to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2012, Profit and Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Mittal, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

#### **SPECIAL BUSINESS:**

4. To consider and, if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of section 257 and all other applicable provisions, if any, of the Companies Act, 1956, Mr. Nitin Adarkar, an Additional Director of the company who holds office upto the date of this Annual General Meeting pursuant to section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from him proposing himself as a candidate for the office of Director, be and is hereby appointed as Director of the company, whose period of office is liable to retire by rotation".

**For and on behalf of the Board of Directors**

**Sd/-  
Ajay S Mittal  
Director**

**Place: Mumbai  
Dated: 6<sup>th</sup> August, 2012**



**Notes:**

- a. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
- b. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 20<sup>th</sup> September, 2012 to Tuesday, 25<sup>th</sup> September, 2012 (both days inclusive)
- c. The proxy form duly completed and signed should be deposited at the Registered Office of the Company not later than 48 hours before the meeting. Member / Proxy should bring the attendance slip duly filled in for attending the meeting.
- d. Explanatory Statement under section 173(2) of the Companies Act, 1956 is annexed hereto.
- e. Members are requested to notify immediately any change in their address to the Company's Share Transfer Agent, M/s Bigshare Services Pvt. Ltd., at their office at E/2, Ansa Industrial Estate, Saki Vihar Road, Mumbai – 400 072.
- f. The Register of Directors' shareholdings, maintained under Section 307 of the Companies Act, 1956 as well as all other documents referred to in the notice, are open for inspection at the Registered Office of the Company during the office hours on all working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.
- g. Members desirous of seeking information relating to the accounts and operations of the Company are requested to address their queries to the Company at least 7 days in advance of the meeting, to enable the company to keep the information ready.
- h. Shareholders are requested to bring their copies of Annual Report to the meeting.
- i. The details of Director seeking re-appointment under Item Nos. 2 of the notice, as required by Clause 49 of the Listing Agreement entered into with the Stock Exchange, are annexed.

**For and on behalf of the Board of Directors**

**Sd/-  
Ajay S Mittal  
Director**

**Place: Mumbai  
Dated: 6<sup>th</sup> August, 2012**



**ANNEXURE TO THE NOTICE**  
**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2)**  
**OF THE COMPANIES ACT, 1956.**

**Item No. 4**

Mr. Nitin Adarkar was appointed as Additional Director, u/s 260 of the Companies Act, 1956 by the Board in its meeting held on 3<sup>rd</sup> October, 2011 to hold office up to the date of ensuing Annual General Meeting of the Company and in respect of whom the Company has received a valid notice in writing and deposit under Section 257 of the Companies Act, 1956 proposing himself as a candidate for the office of Director.

In view of the background and valuable experience of Mr. Nitin Adarkar, it would be in the interest of the Company to regularize his appointment as a Director of the Company.

Your Directors recommend the resolution for the approval of the members.

None of the Directors of the Company, except Mr. Nitin Adarkar, is in any way, concerned or interested in the resolution.



**ANNEXURE TO NOTICE** of 30th Annual General Meeting of the members of **MEGA FIN (INDIA) LIMITED:**

(Pursuant to Clause 49 of the Listing Agreement)

Name of the Director	Mr. Sanjay Mittal
Date of Birth	23/09/1965
Qualification	B.Com.; M.B.A. (U.S..A), L.L.B.
Date of Appointment	23/06/1998
Profile & Expertise	Mr. Sanjay Mittal has rich and varied experience in Real Estate Development, Travel and Garment Manufacturing.
Directorships / Designated Partnerships held in other Companies/LLP's	1. Rameshwar Exports Private Limited. 2. Trade Wings Apparels Limited. 3. Jeans East (International) Limited. 4. Anksh Trading Private Limited. 5. Agani Apparels Limited 6. Bats Apparels Limited 7. MCUBE Apparels Sourcing Private Limited 8. Anksh Builders LLP
Member in committee of other companies	NIL
No. of Equity Shares held	NIL



## MEGA FIN (INDIA) LIMITED

### Directors' Report

To  
The Members  
Mega Fin (India) Limited

Your Directors present the 30<sup>th</sup> Annual Report of the Company together with Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2012.

#### 1. FINANCIAL RESULTS

Particulars	(Amt in Rs.)	
	Year ended 31.03.2012	Year ended 31.03.2011
Gross Income	91,756	125,773
Expenses	177,936	157,231
Profit/ (Loss) Before Depreciation	(86,181)	(31,458)
Depreciation	Nil	Nil
Profit/ (Loss) Before Tax	(86,181)	(31,458)
Provision for Tax	Nil	Nil
Profit/ (Loss) After Tax	(86,181)	(31,458)
Add: loss Brought forwarded from previous year	(56,726,810)	(56,696,352)
Balance Carried to Balance Sheet	(56,812,991)	(56,726,810)

#### 2. WORKING RESULTS

The Company earned a gross income of Rs. 91,756/- during the year. The net loss amounted to Rs. 86,181/- which has been carried to Balance Sheet. Recoveries of dues and stabilization of operations remain focus areas of your company.

#### 3. DIVIDEND

The Directors of your Company do not recommend any dividend for the year ended 31<sup>st</sup> March 2012 in view of the loss.

#### 4. PUBLIC DEPOSITS

Your Company did not accept any public deposits during the year under review.

#### 5. SUBSIDIARY COMPANY

The Annual Accounts of Mega Capital Broking Private Limited as on 31<sup>st</sup> March, 2012, a subsidiary of your Company as well as a statement under Section 212 of the Companies Act, 1956 is attached with this report.

#### 6. DIRECTORS

Mr. Sanjay Mittal retires by rotation at the Annual General Meeting and being eligible offers himself for re-appointment and your Board recommends his re-appointment





Mr. Nitin Adarkar was appointed as Additional Director in the Company on 3<sup>rd</sup> October, 2011 to hold office upto the date of ensuing Annual General Meeting of the Company and being eligible, offers himself for appointment as Director on the Board of the Company. The Board recommends his appointment.

#### **7. DELISTING FROM AHMEDABAD STOCK EXCHANGE**

Your company has delisted its equity shares from Ahmedabad Stock Exchange (ASE) in pursuance of voluntary delisting application made by the Company.

#### **8. REPORT ON CORPORATE GOVERNANCE**

A Report on Corporate Governance is included as a part of the Annual Report.

#### **9. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Provisions of Section 217(2AA) of the Companies Act, 1956, your Directors confirm that;

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2012 and of the loss of the Company for the year ended on that date.
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis.

#### **10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The disclosure pursuant to Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 relating to Conservation of Energy, Technology absorption is not applicable to your Company. There neither were any earnings nor outgo of Foreign Exchange.

#### **11. PARTICULARS OF EMPLOYEES:**

There was no employee falling within the purview of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975.

#### **12. AUDITORS**

M/s. S. K. Sheth & Co., Chartered Accountants, the retiring auditors are eligible for re-appointment. The observations of the Auditors on the Accounts need no further explanation as the same have been appropriately dealt with in the notes to accounts which are self explanatory.



### **13. ACKNOWLEDGEMENT**

The Board wishes to place on record its appreciation of the continued support of its Shareholders, Bankers and Government Authorities.

**For and on behalf of the Board**

**Sd/-  
Ajay S Mittal  
Chairman**

**Place: Mumbai  
Dated: 6<sup>th</sup> August, 2012**