



# Annual Report

2015-2016

## MEGA FIN (INDIA) LIMITED

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Shiv Sagar Estate, F Block, Dr.  
Annie Besant Road, Worli,  
Mumbai - 400018

[www.megafinindia.com](http://www.megafinindia.com)  
[info@megafinindia.com](mailto:info@megafinindia.com)

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## CORPORATE INFORMATION

	MANAGEMENT TEAM
•	Ajay S Mittal Director
•	Binu Jacob Non- Executive Independent Director
•	Ranjit Ray Non- Executive Independent Director
•	Shweta Atul Phanse Women Director
•	<b>AUDITORS</b> <b>M/s. Kankani Jain Chopra and Company</b> Chartered Accountants Statutory Auditors
•	<b>SECRETARIAL AUDITOR</b> <b>M/s. Aabid &amp; Co.,</b> Company Secretaries

BANKERS
Alibaug Co-op Bank
National Co-op Bank
Canara Bank Ltd.
HDFC Bank Ltd.

### NOTICE

**NOTICE IS HEREBY GIVEN THAT** the 34<sup>th</sup> Annual General Meeting (AGM) of the members of Mega Fin (India) Limited is scheduled to be held on Thursday, September 1, 2016 at 3:00 P. M. at 302, Level 3, Ceejay House, Shiv Sagar Estate, F Block, Dr. Annie Besant Road, Worli, Mumbai - 400018 to transact the following businesses:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016 and reports of the Board of Directors and of the Auditors thereon.
2. To appoint a Director in place of Mrs. Shweta Phanse (DIN 07146218), who retires by rotation and being eligible offers herself for re-appointment.
3. 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 139(1), 139(9) and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the resolution passed by the members at the 32<sup>nd</sup> AGM the appointment of M/s. Kankani Jain Chopra and Company, Chartered Accountants (Firm Registration No. 138552W) as the Statutory Auditors of the Company to hold office till conclusion of the next Annual General Meeting be and is hereby ratified and that the Board of Directors be and is hereby authorised to fix the remuneration payable to them as may be determined by the audit committee in consultation with the Auditors.”

#### SPECIAL BUSINESS:

4. Ratification for appointment of Mr. Ranjit Ray (DIN: 03341453) as Independent Director and in this regard 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, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Ranjit Ray (DIN: 03341453), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years with effect from September 1, 2016 up to August 31, 2021.”

5. Ratification for appointment of Mr. Binu Jacob (DIN: 06670062) as Independent Director and in this regard 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 the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Binu Jacob (DIN: 06670062), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years with effect from September 1, 2016 up to August 31, 2021.”

By Order of the Board of Directors of  
**Mega Fin (India) Limited**

Sd. /-  
**Shweta Phanse**  
**Director**  
**DIN: 07146218**

#### Registered Office:

302, Level 3, Ceejay House,  
Shiv Sagar Estate, F Block,  
Dr. Annie Besant Road,  
Worli, Mumbai – 400018.

**Date:** 30<sup>th</sup> May, 2016

**Place:** Mumbai

## NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and such proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Explanatory Statement under Section 102 of the Companies Act, 2013, in respect of the Special Business at Item No. 4 and 5 of the accompanying Notice are annexed hereto.
4. The details of Directors proposed for appointment/ re-appointment under Item Nos. 2, 4 and 5 of the Notice, as per requirement of Regulation 36(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, are provided in the explanatory statement and annexure to the notice.
5. A statement giving the details of the Director seeking re-appointment under item no. 2 of the accompanying Notice, as required by Regulation 36(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, is Annexure I.
6. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at Company's Registered Office on all working days (except 2<sup>nd</sup> & 4<sup>th</sup> Saturdays, Sundays and Public Holidays) between 11:00 a. m. to 1:00 p.m. upto the date of the Annual General Meeting.
8. The Register of Members and Share Transfer Books will remain closed from Tuesday, the 30<sup>th</sup> August, 2016 to Thursday, 1<sup>st</sup> September, 2016 (both days inclusive).
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
10. Electronic copy of the Annual Report for the year 2015-16 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant (s) and have given their consent to receive the same through electronic means. Members other than above, physical copies of the Annual Report are being sent by the permitted mode.
11. Electronic copy of the Notice of the 34<sup>th</sup> Annual General Meeting of the Company, inter-alia, indicating the process and manner for e-voting, along with the Attendance Slip and Proxy Form is being sent by electronic mode to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes, unless any member has requested for a hard copy of the same. Members other than above, physical copies of the Notice for 34<sup>th</sup> Annual general Meeting of the company, inter-alia, indicating the process and manner for e-voting, along with the Attendance Slip and Proxy Form is being sent by the permitted mode.
12. Members may also note that the Notice of the 34<sup>th</sup> Annual General Meeting and the Annual Report for the year 2015- 2016 will be available on the website of the Company [www.megaфинindia.com](http://www.megaфинindia.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered office on all working days (except 2<sup>nd</sup> & 4<sup>th</sup> Saturdays, Sundays and Public Holidays) between 11:00 a. m. to 1:00 p.m.
13. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [info@megaфинindia.com](mailto:info@megaфинindia.com)
14. Members/Proxies should bring duly filled in Attendance Slip in the form annexed hereto and tender the same at the entrance of the meeting hall.
15. Members are requested to bring their copy of the Annual Report at the meeting.

16. Representative of corporate members should send/carry a duly certified copy of the Board Resolution/Power of Attorney authorizing the attendance and voting at the meeting.
17. Members are requested to send their queries, if any, at least seven days in advance to the extent possible, so that the information could be made available at the meeting.
18. Members are requested to notify change, if any, in its/his/her address to the Registrar & Share Transfer Agents of the Company quoting their folio number or to their respective Depository Participant, as the case may be, regarding shares held in physical or electronic form.
19. Members are requested to send all the correspondence concerning registration of transfers, transmissions, subdivision, consolidation of share certificates or any other share related matters to M/s. Bigshare Services Private Ltd., Registrar & Share Transfer Agents, E/2 Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai-400072.
20. Members desirous of making a nomination in respect of their shareholding in physical form under Section 72 of the Companies Act, 2013, are requested to send the same to the Company's Registrar & Share Transfer Agents in the prescribed form.
21. Non-resident Indian Members are requested to inform M/s Bigshare Services Private Ltd. the Company's Registrar & Share Transfer Agents immediately of the following:
  - a. The change in the residential status upon return to India for permanent settlement;
  - b. The particulars of the bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number.
22. The Company also request you to update your email address with your Depository Participant to enable us to send you the communications via email.
23. The businesses as set out in the Notice may be transacted through electronic voting system under Section 108 of the Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 & amendments thereto, if any & As per Regulation 44 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015. The Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its Members to enable them to cast their votes electronically instead of casting their vote at the Meeting. Please note that the voting through electronic means is optional.
  - (I) The voting through electronic means will commence on Monday, 29<sup>th</sup> August, 2016 at 09:00 a.m. and will end on Wednesday, 31<sup>st</sup> September, 2016 at 5:00 p.m. The Members will not be able to cast their vote electronically beyond the date and time mentioned above. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date (record date) i.e. August 25, 2016 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
  - (II) The Company has appointed M/s. Aabid And Co., Company Secretaries to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
  - (III) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  - (IV) The facility for voting through Polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper
  - (V) A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
  - (VI) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.megaфинindia.com](http://www.megaфинindia.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) within two days of the passing of the resolutions at the Thirty Forth AGM of the Company and communicated to the BSE Limited, where the shares of the Company are listed.
  - (VII) The procedure and instructions for the voting through electronic means is, as follows:

The voting period begins at 9.00 A.M. on August 29, 2016 and ends at 5.00 P.M. on August 31, 2016. 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 August 25, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- i) Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- ii) Now click on "Shareholders" to cast your votes
- iii) User-ID For Members holding shares in Demat Form:-
- iv) For CDSL: – 16 digits beneficiary ID For Members holding shares in Physical Form:-
- v) Folio Number registered with the Company
- vi) Next enter the Image Verification as displayed and Click on Login.
- vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<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 first two letters of their name and the 8 digits of the folio/client id number in the PAN Field.</li> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details filed as mentioned in instruction (iv).</li> </ul>

- ix) After entering these details appropriately, click on "SUBMIT" tab
- x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)



**ANNEXURE TO THE NOTICE OF THE 34<sup>TH</sup> ANNUAL GENERAL MEETING****EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF COMPANIES ACT 2013,  
FOR ITEM NO. 4**

Mr. Ranjit Ray aged about 42 years an engineering graduate, Mr. Ranjit Ray is also a qualified customs clearing agent. He is also the secretary of Association of Container Train Operators. Earlier as CEO at Sical Logistics Ltd, Mr. Ray oversaw the bulk and break bulk business across all ports in India. During his long associations with Adani Enterprise and J M Baxi Group, he pioneered many port logistic and shipping projects including business development and operations across all segments of the supply chain for the groups

He joined the Board of Directors of the Company in the year 2016. The details of the directorships and memberships in committees of other companies held by him are provided in Annexure II to the notice.

He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Section 149 and section 152 of the Companies Act, 2013, inter alia specifies that:

- (a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of special resolution by the Shareholders in General Meeting; and (b) An Independent Director shall not be liable to retire by rotation at the annual general meeting.

The new provisions further provide that the Independent Directors shall give a confirmation of independence and meeting of the prescribed criteria, as mentioned in section 149(6) of the Companies Act, 2013. Mr. Ranjit Ray is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. However, in terms of section 149(13) of the Companies Act, 2013, an independent director is not liable to retire by rotation. Therefore, in terms of section 149 and other applicable provisions of the Companies Act, 2013, Mr. Ranjit Ray being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years for a term upto August 31, 2021.

The Company has received from Mr. Ranjit Ray:

- (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014,
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, and
- (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act.

In the opinion of the Board, Mr. Ranjit Ray fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Ranjit Ray as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ranjit Ray as an Independent Director.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 (3) of SEBI (Listing Obligations & disclosures Requirements) Regulations 2015 with the Stock Exchanges.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Ranjit Ray himself is concerned or interested in the resolution.

The Board of Directors recommends resolution set out at item no. 4 for your consideration and approval

**For Item No. 5**

Mr. Binu Jacob aged about 45 years holds Master's Degree in Human Resources. & that he has 20+ years of experience as a HR generalist, Talent Acquisition specialist and P&L Head with logistics & Infrastructure Companies.

He joined the Board of Directors of the Company in the year 2016. The details of the directorships and memberships in committees of other companies held by him are provided in Annexure III to the notice.

He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Section 149 and section 152 of the Companies Act, 2013, inter alia specifies that:

- (a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of special resolution by the Shareholders in General Meeting; and (b) An Independent Director shall not be liable to retire by rotation at the annual general meeting.

The new provisions further provide that the Independent Directors shall give a confirmation of independence and meeting of the prescribed criteria, as mentioned in section 149(6) of the Companies Act, 2013. Mr. Binu Jacob is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. However, in terms of section 149(13) of the Companies Act, 2013, an independent director is not liable to retire by rotation. Therefore, in terms of section 149 and other applicable provisions of the Companies Act, 2013, he being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years for a term upto August 31, 2016.

The Company has received from Mr. Binu Jacob:

- (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014,
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, and
- (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act.

In the opinion of the Board, Mr. Binu Jacob fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Binu Jacob as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Binu Jacob as an Independent Director.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 (3) of SEBI (Listing Obligations & disclosures Requirements) Regulations 2015 with the Stock Exchanges.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Binu Jacob himself is concerned or interested in the resolution.

The Board of Directors recommends resolution set out at item no.5 for your consideration and approval