



Annual Report

2018-2019

MEGA FIN (INDIA) LIMITED

Tel +91 22 42305500/01
Fax +91 22 4230 5555

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

www.megafinindia.com
info@megafinindia.com

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CORPORATE INFORMATION

	MANAGEMENT TEAM
•	Mr. Ajay S Mittal Director
•	Mr. Mahesh Kumar Sharma Non- Executive Independent Director
•	Mr. Pramod Raghavan Non- Executive Independent Director
•	Shweta Atul Phanse Women Director
•	Mr. Mahesh Mhatre Chief Executive Officer (KMP) Appointed w.e.f. 14/05/2019
•	Sonal Gupta Chief Financial Officer (KMP) Appointed w.e.f. 14/05/2019
•	Mandeep Chhabra Appointed w.e.f. 26/11/2018 Company Secretary
•	AUDITORS Kankani Jain Chopra and Company Chartered Accountants Statutory Auditors 407, 4 th Floor, Mani Mahal, Kalbadevi, Mumbai - 400002
•	SECRETARIAL AUDITOR Aabid & Co., Company Secretaries 405, Tulsian Chambers, Nariman Point, Mumbai - 400020

BANKERS
<p>Alibaug Co-op Bank</p> <p>National Co-op Bank</p> <p>Canara Bank Ltd.</p> <p>HDFC Bank Ltd.</p>
<p>Registrar & Share Transfer Agent Big Share Services Pvt. Ltd. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri East, Mumbai - 400059. Tel : 91 22 62638200 Fax: +91 22 62638299 Email : info@bigshareonline.com</p>
<p>Registered Office 302 Ceejay House, Level 3, Shiv Sagar Estate-Block, Dr. Annie Besant Road, Worli, Mumbai-400 018 T: +91 22 4230 5500 F: +91 22 4230 5555</p>

NOTICE

NOTICE IS HEREBY GIVEN THAT the 37th Annual General Meeting (AGM) of the members of Mega Fin (India) Limited is scheduled to be held on Monday, September 30, 2019 at 10:00 A. 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:
 - (a) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and Auditor's thereon.
 - (b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the Report of the Auditor's thereon.
2. To appoint a Director in place of Mr. Ajay S Mittal (DIN: 00703208), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Ratification for appointment of Mr. Mahesh Kumar Sharma (DIN: 05247359) 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. Mahesh Kumar Sharma (DIN: 05247359), who was appointed as an Additional Director (Independent Director) by the Board of Directors at its meeting held on 26th November, 2018, as 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 26th November, 2018 upto conclusion of the 42nd Annual general meeting or 25th November, 2023. Whichever is later."

4. **Approval for sale of the Company's undertaking in Mega Capital Broking Private Limited (MCBPL), a wholly owned material subsidiary of the Company:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Regulation 24 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "LODR") and further pursuant to Section 180(I)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and the enabling provisions in the Articles of Association of the Company, and subject to such approvals, sanctions, consents, registrations and permissions as may be required, and further subject to such terms and conditions as may be prescribed by any of the aforesaid authorities while granting such approvals, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board",

which term shall include any Committee constituted by the Board or any person (s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) for the sale, transfer and dispose off the entire investment/ undertaking/ shareholding of 2,71,000 equity shares of the Company in MCBPL a material subsidiary of the Company, to such interested and suitable investor, for a consideration as may be mutually agreed upon between the Company and prospective investor, on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate in the interest of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to effect the sale, transfer and dispose of the Shares including (i) to finalize, vary and settle the terms and conditions of the sale and transfer of the Sale Shares; (ii) settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; (iii) to negotiate and finalize the share purchase agreement and/ or any other transaction documents (including providing such representations, warranties, indemnities and covenants as may be agreed); (iv) to execute, deliver and perform such share purchase agreement, and other contracts, deeds, undertakings and other documents and subsequent modifications thereto; (v) to file applications and make representations to seek the requisite approvals from the relevant government authorities and third parties, including lenders of the Company; and (vi) to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers or authorities herein conferred by this resolution, to any Director(s) or to any other official of the Company or to any Committee of Directors or any other Officer(s)/ Authorized Representative(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution."

5. Ratification of typographical error in the Annual Reports:

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 applicable provisions of the Companies Act, 2013 read with rules made thereunder and other applicable statutory provisions, rules, regulations and guidelines (including any statutory modification(s), amendments, or re-enactment thereof for the time being in force) and subject to such approvals as may be required, the consent of the members of the Company be and is hereby accorded ratifying the typographical error with respect to No. of Equity Shares stated under the head Forfeited shares to be read as '18,31,000' equity shares, wherever it so appears in any of the Annual Reports of the company;

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper to settle any questions, difficulties or doubts that may arise in this regard."

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

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

**Shweta Phanse
DIN: 07146218**

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. 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.
4. Electronic copy of the Notice of the 37th 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 37th 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.
5. 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.
6. Route-map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed.
7. The details of Directors proposed for appointment/ re-appointment under Item Nos. 2 and 4 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.
8. 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***.
9. 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 2nd & 4th Saturdays, Sundays and Public Holidays) between 11:00 a. m. to 1:00 p.m. upto the date of the Annual General Meeting.
10. The Register of Members and Share Transfer Books will remain closed from 24th September, 2018 to 30th September, 2018 (both days inclusive).
11. 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.

12. Electronic copy of the Annual Report for the year 2018-19 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.
13. Members may also note that the Notice of the 37th Annual General Meeting and the Annual Report for the year 2017-2018 will be available on the website of the Company 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 2nd & 4th Saturdays, Sundays and Public Holidays) between 11:00 a. m. to 1:00 p.m.
14. 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
15. 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.
16. Members are requested to bring their copy of the Annual Report at the meeting.
17. 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.
18. 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.
19. 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.
20. 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, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059.
21. 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.
22. 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.
23. The Company also request you to update your email address with your Depository Participant to enable us to send you the communications via email. Members holding shares in electronic mode are requested to

intimate any change in their particulars such as address or bank mandates to their depository Participants ("DP") with whom they are maintaining their demat accounts. Members holding shares in physical Mode are requested to advise any change in their address or bank mandates to the company/Company's Registrar & Transfer Agents ("RTA") i.e. Bigshare Services Private Limited on their registered office address at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059.

24. 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 Friday, September 27, 2019 at 10:00 A.M. and will end on Sunday, September 29, 2019 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. 23rd September, 2019 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 & 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.megafinindia.com and on the website of CDSL at www.evotingindia.com within two days of the passing of the resolutions at the Thirty-Fifth 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 10.00 a.m. on Friday, September 27, 2019 at 10:00 A.M. and will end on Sunday, September 29, 2019 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 September 23rd, 2019 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
- 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 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"> 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. 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.
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.

- 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 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.
 - 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com.