



Annual Report

2020-21

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Besant Road, Worli, Mumbai -
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Table of Contents

Corporate Information_____	
Notice_____	<u>1</u>
Board Report_____	<u>10</u>
Management Discussion & Analysis_____	<u>24</u>
Corporate Governance_____	<u>27</u>
Auditors' Report on Standalone Financial Statements_____	<u>45</u>
Standalone Statement of Balance Sheet_____	<u>56</u>
Standalone Statement of Profit and Loss_____	<u>57</u>
Standalone Cash Flow Statements_____	<u>59</u>
Notes Forming Part of the Standalone Financial Statements_____	<u>60</u>

CORPORATE INFORMATION

	MANAGEMENT TEAM	BANKERS
•	Mr. Ajay S Mittal Director	Alibaug Co-op Bank
•	Mr. Mahesh Kumar Sharma Non- Executive Independent Director Upto: 17/12/2020	National Co-op Bank
•	Mr. Pramod Raghavan Non- Executive Independent Director	Canara Bank Ltd.
•	Mrs. Reena Mirza Non- Executive Independent Director W.e.f. 17/12/2020	HDFC Bank Ltd.
•	Shweta Atul Phanse Women Director	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
•	Mr. Mahesh Mhatre Chief Executive Officer (KMP)	
•	Sonal Gupta Chief Financial Officer (KMP)	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
•	Mandeep Chhabra Company Secretary Upto 30/07/2020	
•	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	

NOTICE

NOTICE IS HEREBY GIVEN THAT the 39th Annual General Meeting (AGM) of the members of Mega Fin (India) Limited is scheduled to be held on Thursday, 30th September, 2021 at 02.00 P.M. at the registered office of the Company i.e 302, Ceejay House, Level 3 , F-Block, Dr. Annie Besant Road, Worli, Mumbai – 400 018

ORDINARY BUSINESS:

1. To receive, consider and adopt:

The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and Auditor's thereon.

2. To appoint a Director in place of Mr. Ajay Mittal (DIN: 00226355), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Ms. Archana Maheshwari (DIN: 09180967) as a Non-Executive Independent Director of the Company 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 read with Schedule IV of the Act and Regulation 16(1)(b) of the 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, Ms. Archana Maheshwari (DIN: 09180967) who has submitted the declaration that she meets the criteria for independence as provided under the Act and the Listing Regulations, be and is hereby appointed as a non-executive Independent Director of the Company, to hold office for five consecutive years with effect from this Annual general Meeting upto the conclusion of the 44nd Annual general meeting.

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

Mamta Saini
Company Secretary
Mem. No. A62256

Date: 06th August, 2021
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. Corporate Members intending to send their authorized 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 authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. Electronic copy of the Notice of the 39th 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 Participant(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 39th 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. 3 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 3 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, 2021 to 30th September, 2021 (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 2020-21 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 39th Annual General Meeting and the Annual Report for the year 2020-21 will be available on the website of the Company www.megafinindia.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@megafinindia.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 officed 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 Monday, 27th September, 2021 at 10:00 A.M. and will end on Wednesday, 29th September, 2021 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. Thursday, 23rd September, 2021 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 CS Jitender Singh, Practicing Company Secretary, 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 39th 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 09.00 a.m. on Monday, September 27, 2021 at 10:00 A.M. and will end on Wednesday, September 29, 2021 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, 2021 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
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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 (210909022) 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.

MEGA FIN ANNUAL REPORT 2020-21

- 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.

ANNEXURE TO THE NOTICE OF THE 39TH ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013,

FOR ITEM NO. 3

Ms. Archana Maheshwari aged about 44 years is a Graduate Degree with expertise in Compliance & allied matters. With over a decades of varied experience in business and industry spanning she is also active with various social reform and community service organizations. The details of the directorships and memberships in committees of other companies held by her are provided in **Annexure-II** to the notice.

She does not hold by herself 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 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. 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, Ms. Archana Maheshwari being eligible and offering herself for appointment is proposed to be appointed as an Independent Director for five consecutive years for a term upto conclusion of 44th Annual General Meeting of the Company.

The Company has received from Ms. Archana Maheshwari, a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act.

In the opinion of the Board, Ms. Archana Maheshwari fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Ms. Archana Maheshwari 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 Ms. Archana Maheshwari 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 Ms. Archana Maheshwari herself is concerned or interested in the resolution.

The Board of Directors recommends resolution set out at item no. 3 for your consideration and approval.