

**MUNOTH CAPITAL MARKET  
LIMITED**

**36<sup>TH</sup> ANNUAL REPORT**

**2017-18**

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## CORPORATE INFORMATION

**MUNOTH CAPITAL MARKET LIMITED**  
**(CIN: L99999GJ1986PLC083614)**  
**36<sup>TH</sup> ANNUAL REPORT 2016-17**

<b>BOARD OF DIRECTORS</b>	:	Mr. Shantilal Jain Mr. Siddharth Jain Mr. Sumit Khanna Mrs. Varsha Gulecha	Director Director Director Director
<b>MANAGEMENT TEAM</b>	:	Ms. Bhagyashree Sutaria Mr. Shantilal Jain Mr. Siddharth Jain	Company Secretary CFO CEO
<b>REGISTERED OFFICE</b>	:	Shanti Nivas, Opposite Shapath V, Near Karnavati Club, S.G Road, Ahmedabad – 380 058	
<b>AUDITORS</b>	:	M/s. B. Maheshwari & Co., Chartered Accountants, Ahmedabad	
<b>SECRETARIAL AUDITORS</b>	:	K. Jatin & Co., Company Secretaries, Ahmedabad	
<b>BANKERS</b>	:	HDFC Bank Limited ICICI Bank Limited Bank of Maharashtra	
<b>REGISTRAR AND SHARE TRANSFER AGENT</b>	:	Purva Sharegistry (India) Pvt. Ltd. Shiv Shakti Industrial Estates, Unit No.9 7-B, J.R. Boricha Marg, Sitaram Mill Compound, Mumbai – 400 011	
<b>WEBSITE</b>	:	<a href="http://www.munoth.com">www.munoth.com</a>	
<b>ANNUAL GENERAL MEETING</b>	:	Date : 29 <sup>th</sup> September, 2018 Day : Saturday Place : Ahmedabad Time : 3.00 P.M	

**Note:** The Shareholders are requested to bring their copy of the Annual Report along with them at the Annual General Meeting, since copy of the Report will not be distributed at the meeting.

## CORPORATE INFORMATION

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### BOARD COMMITTEES

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#### **AUDIT COMMITTEE:**

❖ Mr. Sumit Khanna	Chairman
❖ Mr. Siddharth Jain	Member
❖ Ms. Varsha Gulecha	Member

#### **NOMINATION AND REMUNERATION COMMITTEE:**

❖ Ms. Varsha Gulecha	Chairman
❖ Mr. Sumit Khanna	Member
❖ Mr. Shantilal Jain	Member

#### **STAKEHOLDERS' GRIEVANCES AND RELATIONSHIP COMMITTEE:**

❖ Mr. Shantilal Jain	Chairman
❖ Ms. Varsha Gulecha	Member
❖ Mr. Sumit Khanna	Member

**NOTICE**

**Notice** is hereby given that the 36<sup>th</sup> Annual General Meeting of the members of **MUNOTH CAPITAL MARKET LIMITED** will be held on Saturday, 29<sup>th</sup> September, 2018 at 3:00 P.M. at the Registered Office of the Company situated at Shanti Nivas, Opp. Shapath - V, Nr. Karnavati Club, S. G. Road, Ahmedabad - 380 058, to transact the following business:

**ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2018 along with reports of the Board of Director and the auditors thereon.
- 2) To appoint a Director in place of Mr. Shantilal Jain who retires by rotation. Being eligible, he has offered himself for re-appointment as Director of the Company. Accordingly, To Consider and, if thought fit, pass the following resolution as an ordinary resolution.
- 3) Ratification of Appointment of Statutory Auditor for the financial year 2018-19 and to fix their remuneration:

To consider and, if thought fit, to pass with or without modification(s), if any, the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142, and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Company hereby ratifies the appointment of M/s. B. Maheshwari & Co., Chartered Accountants (Firm Registration No. 105839W) as Statutory Auditors of the Company to hold office from the conclusion of the this Annual General Meeting till the conclusion of the next Annual General Meeting to be held in the year 2019, on a remuneration as may be agreed upon by the Board of Directors and the Auditors, apart from out-of-pocket expenses that may be incurred by them for the purpose of audit.”

**Place: Ahmedabad**  
**Date: 05/09/2018**

**By order of the Board of Directors of**  
**MUNOTH CAPITAL MARKET LIMITED**

**Sd/-**  
**Bhagyashree Sutaria**  
**Company Secretary**

**Registered Office:**  
**Shanti Nivas – Office Building,**  
**Opposite Shapath V, Near Karnavati Club,**  
**S.G Road,**  
**Ahmedabad – 380 058**

NOTE  
S:

**A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETINGS) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The proxy from duly completed and signed, should be lodged with the Company, at its registered office at least 48 hours before the time of the meeting. A person cannot hold more than 50 proxies and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. For a member holding more than 10% 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 proxy for any other person or member.

- B.** The Explanatory statement pursuant to section 102 (1) of the Companies Act 2013, in respect of the businesses as set out in the notice is annexed hereto. The relevant details as required under Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 of the persons seeking re-appointment as Director under Item No. 3 of the Notice, are also annexed.
- C.** Pursuant to the provision of Section 91 of the Companies Act, 2013 the registered of members and share transfer books of the Company will remain close from September 24, 2018 to September 29, 2018 (both the days inclusive), for Annual general meeting.
- D.** All documents referred to in the notice requiring the approval of the members at the meeting and other statutory register shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m. on all days except Saturdays, Sundays and public holiday, from the date hereof up to the date of the Annual General Meeting.
- E.** Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or to the Company's Registrars and Transfer Agents, Purva Sharegistry (India) Pvt. Ltd for assistance in this regard.
- F.** In case of joint holders attending the Annual General Meeting (AGM), the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- G.** Unless any member has requested for a hard copy of Annual Report, Notice and other communication of the company, will be sent by electronic mode to all the members whose e-mail addresses are registered with the company / Depository Participant. For members who have not registered their e-mail addresses, physical copies of the Annual Report are being sent by permitted mode. The Notice of the 36<sup>th</sup> Annual General Meeting with instruction for e-voting, along with attendance slip and proxy form is being sent to those Members whose names appear in the Register of Members/list of beneficial owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on August 31, 2018. Members may also note that the notice of the 36<sup>th</sup> AGM and the Annual Report 2017-18 will be available on the Company's website [www.munoth.com](http://www.munoth.com).
- H.** To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with Purva Sharegistry (India) Pvt. Ltd. Members are requested to provide their e-mail address and ensure that the same is also updated with their respective DP for their Demat account(s). The registered e-mail address will be used for sending future communications.
- I.** Members are entitled to make nomination in respect of shares held in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13 (specimen available on request) to the registered office of the Company.
- J.** Route map to AGM venue is attached herewith as part of Notice.
- K. Voting through electronic means:** In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the Company is pleased to provide members facility to exercise their right to vote at the 36<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting. The Company has signed an Agreement with NSDL for facilitating such e-Voting

by the Members. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through Physical ballot shall prevail and voting done by e-voting shall be treated as invalid.

**The procedure to login to e-Voting website consists of two steps as detailed hereunder:**

**Step 1 : Log-in to NSDL e-Voting system**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
  - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*).
  - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*).
  - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*).
5. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
  - c. How to retrieve your ‘initial password’?
    - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - ii. If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a. Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer to with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

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 through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

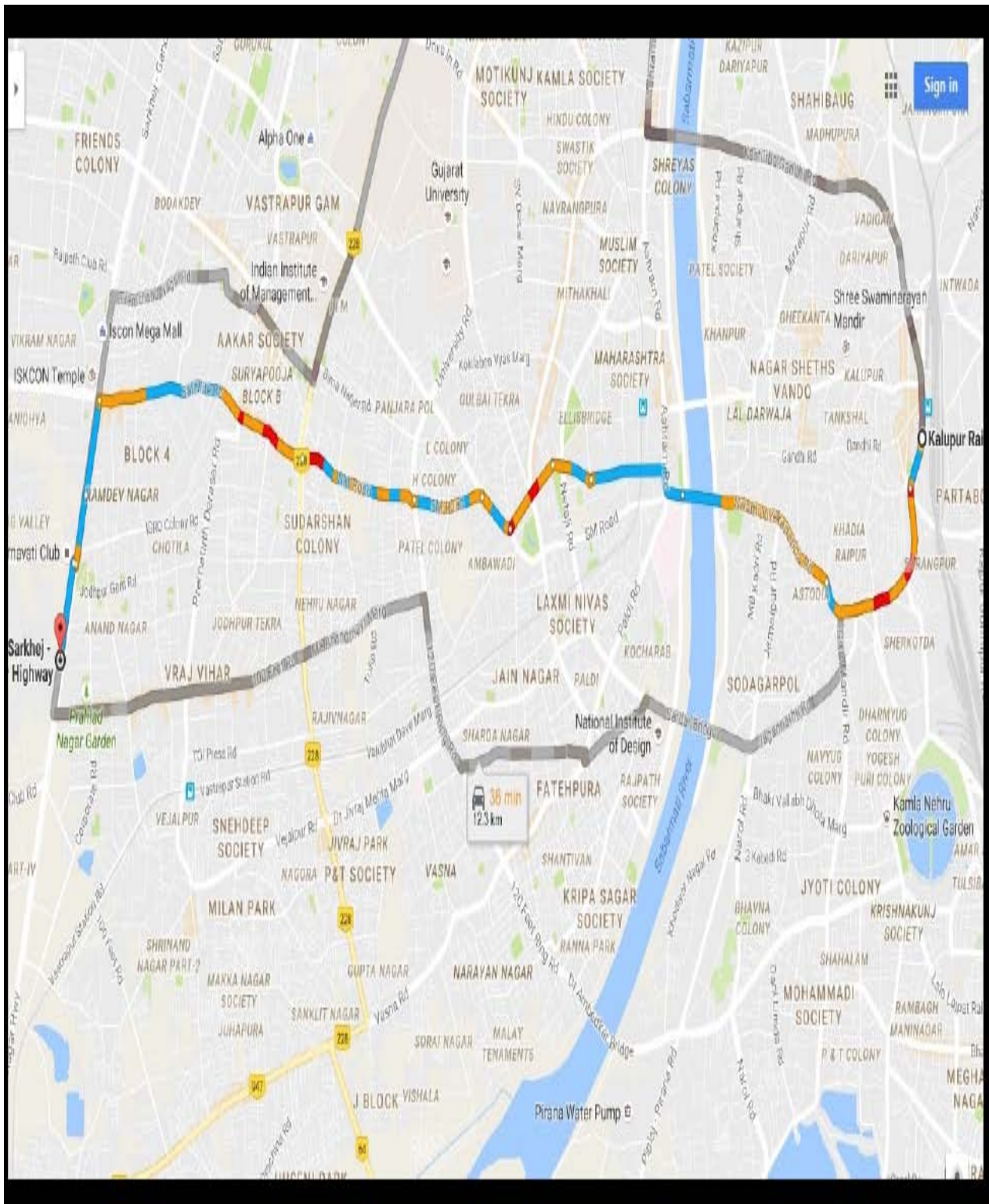
Other information:

- o Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <http://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.



**ROUTE MAP TO AGM VENUE:**



## DIRECTORS' REPORT

To,  
The Shareholders,

Your Directors are pleased to present the 36<sup>th</sup> Annual Report of your Company with the Audited Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2018.

### 1. Financial Results

	Particulars	Note No.	2017-18	2016-17
I	Revenue From Operations	17	19,10,025	27,47,256
II	Other Income	18	16,83,483	18,66,581
III	Total Income		35,93,508	46,13,837
IV	<b>EXPENSES</b>			
	Employee benefits expense	19	17,05,489	19,40,573
	Finance costs	20	1,88,999	4,34,456
	Depreciation and amortization expense	2	1,13,610	54,259
	Other expenses	21	23,97,530	19,61,066
	Total expenses		44,05,627	43,90,355
V	Profit/(loss) before tax		(8,12,119)	2,23,482
	Tax expense:			
VI	(1) Current tax		-	-
	(2) Deferred tax	14	15,935	11,739
VII	Profit/(loss) After tax		(7,96,184)	2,35,221

### 2. Review of Business Operation

Revenue from operations for FY 2017-18 was Rs. 19,10,025 compared to the Revenue from operations of Rs. 27,47,256 of previous year. The (loss) before tax of the Company for the financial year 2017-18 stood at Rs (8,12,119) as against profit before tax of Rs. 2,23,482 of previous year making Net (loss) after Tax for the financial year 2017-18 of Rs. (7,96,184) as against Net Profit after tax of Rs. 2,35,221 of Previous year.

### 3. Dividend

To conserve resources for future prospect and growth of the Company, your Directors regret to declare Dividend for the Financial Year 2017-18 (Previous year - Nil).

### 4. Net Profit Transfer to Reserve

Due to losses in the Current Year, the Company is not able to transfer funds to the Reserves