

**38<sup>th</sup>**  
**ANNUAL REPORT**  
**2020-2021**

**MFL INDIA LIMITED**



MFL India Limited

(CIN: L63040DL1981PLC012730)

Regd. Office: 94/4, UG-F, UG-9, Village Patparganj, Delhi 110091

**CORPORATE INFORMATION**

**CIN: L63040DL1981PLC012730**

**BOARD OF DIRECTORS**

Mr. Anil Thukral

DIN: 01168540 (Managing Director)

Mr. Syed Zameer Ulla

DIN: 07486691 (Professional Director)

Ms. Pratiksha Anant Patil

DIN: 07887358 (Independent Director)

Mr. Nawab Khan

DIN: 08065674 (Independent Director)

**Chief Financial Officer**

Mr. Khemraj

**Auditors**

**M/s V.K. Sehgal & Associates**

Chartered Accountants

New Delhi

**Internal Auditors**

M/s APJ & Co.

Chartered Accountants

Gurgaon

**Secretarial Auditor**

M/s Manoj Purvey & Associates

Company Secretaries

New Delhi

**Bankers**

State Bank of India

**Share Transfer Agents**

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Link Intime India Pvt. Ltd.  
A-44, Community Centre, 2<sup>nd</sup> Floor,

Naraina Industrial Area, Phase-I

New Delhi-1100028  
Tel-91-11-4140592-93-94  
Fax-91-11-41410591

**For Dematerialisation of Shares**

ISIN NO. INE244CO1012

**Registered Office**

94/4, UG-F, UG-9,  
Village- Patparganj, Delhi-110091  
Email-mfl Delhi81@gmail.com  
Website- www.mflindia.co.in



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**NOTICE**

Notice is hereby given that 38<sup>th</sup> Annual General Meeting of the members of **MFL India Limited** will be held on Thursday, 30<sup>th</sup> September, 2021 at 09:00 A.M. at G-1, Ground Floor, Well King Towers, 94/4, Main Market, Patparganj, Mayur Vihar, Phase-I, Delhi-110091 to transact the following businesses.

**Ordinary Business:**

**Item No.1**

To receive, and adoption of Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021 including Balance Sheet, Statement of Profit & Loss, Cash Flow Statement and the Reports of Auditors and Directors thereon.

**Item No. 2**

To appoint a Director in place of Mr. Nawab Khan (DIN: 08065674) who retires by rotation and, being eligible, offers himself for re-appointment.

**Special Business:**

**Reduction of Share Capital of the Company:**

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

“RESOLVED THAT pursuant to Section 52, Sections 66, and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Article 61 of the Articles of Association of the Company and subject to confirmation by the Hon'ble National Company Law Tribunal, New Delhi Bench (“NCLT”), approvals as may be required from the appropriate authorities and the consent of the creditors as may be required, the approval of the members be and is hereby accorded to the Scheme of reduction of capital (“the Scheme”) of the Company by way of reduction of paid-up share capital of the Company from Rs. 36,02,92,000/- (divided into 36,02,92,000 equity shares of Re. 1/- each) to Rs. 3,60,29,200/- (divided into 3,60,29,200 Equity shares of Re. 1/- each) by cancellation of 32,42,62,800 equity shares of Re. 1/- each, consequently total issued, subscribed and paid up share capital of the company shall be reduced to Rs. 3,60,29,200 and such cumulative reduction would be effected by writing off the Accumulated Losses of Rs 32,42,62,800/- on the Effective Date of the draft Scheme of Reduction of capital (“Scheme”).”



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“RESOLVED FURTHER THAT the Scheme providing reduction of share capital of the Company as submitted to the BSE Limited, designated stock exchange for observations and / or Securities and Exchange Board of India, be and is hereby approved.”

“RESOLVED FURTHER THAT effective from the date of the confirmation of the Scheme by NCLT, New Delhi and all other approvals from any other appropriate authorities as may be required, the consent and approval of the members be and is hereby accorded to the reduction of the paid- up share capital as it stands on the date of such confirmation is Rs. 36,02,92,000/- (divided into 36,02,92,000 equity shares of Re. 1/- each) to Rs. 3,60,29,200/- (divided into 3,60,29,200 Equity shares of Re. 1/- each) by cancellation of 32,42,62,800 equity shares of Re. 1/- each.

“RESOLVED FURTHER THAT subject to confirmation of the Scheme by NCLT, New Delhi Bench, and all other approvals from any other appropriate authorities, the Company be and is hereby not required to add the words “And Reduced” to its name subsequent to such reduction of capital of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (“the Board”), the Chief Financial Officer and the Company Secretary be and is hereby authorized to take all necessary steps and do all such acts, deeds, matters and things, as they may, in including issuing any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the reduction of capital, or to any modification thereof without being required to seek any further consent or approval of the members or otherwise.”

“RESOLVED FURTHER THAT Mr. Anil Thukral, Managing Director and Mr. Khemraj, Chief Financial Officer or Ms. Kanika Gangal, Company Secretary & Compliance Officer be and are hereby authorized severally to take all necessary steps for effecting the said Scheme of reduction of capital of the Company, including but not limited to:

- a. Finalizing, amending and settling the draft scheme, application / petition, and assent to such alterations, conditions and modifications, if any, or effect any other modification or amendment as the Board of Directors of the Company may consider necessary or desirable to give effect to the proposed reduction of share capital;
- b. Filing any affidavit, petition, pleading, application, form or reports before NCLT or any other statutory or regulatory authority including the concerned stock exchanges, SEBI, the Registrar of Companies, the Regional Director or such other authority as may be required in connection with the proposed reduction of capital or its sanction thereof and to do all such acts and deeds as they may deem necessary in connection therewith and incidental thereto;
- c. Making such alterations and changes in the scheme, application to be made to NCLT, as the conditions / requirement imposed by NCLT, SEBI and/or any other statutory /regulatory authorities, as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said application.

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- d. Signing all applications, petitions, affidavits, undertakings, documents, letters relating to the proposed reduction of capital and represent the Company before the NCLT and any other authorities in relation to any matter relating to the proposed reduction of capital or delegate such authority to any other person through a valid power of attorney;
- e. To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all deeds, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient and all manner of documents, petitions, affidavits and applications under the applicable laws including Companies Act, 2013, and Rules made thereunder and other applicable laws/regulations in relation to the aforesaid matter and to represent the Company in all correspondences, matters and proceedings and any nature whatsoever in relation to the above;
- f. To authenticate any document, instrument, proceeding and record of the Company
- g. Obtaining the requisite approval and/or consents of the shareholders, secured lenders of the Company, bank, financial institutions and other regulatory authorities or entities or agencies as may be required and for that purpose, to initiate all necessary actions and to take other consequential steps as may be required from time to time in that behalf.
- h. To engage any counsel, consultant firms, advocates, attorneys, pleaders, solicitors, valuers, auditors, accountants, registrars or any other one or more agencies, as may be required in relation to or in connection with the proposed reduction of share capital, on such terms and conditions as they may deem fit, finalize fees, terms and conditions of their appointment letter(s), furnish such information as may be required by them and also to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings and other related documents in favour of the concerned authorities, advocates or any one or more persons or firms as they may deem fit and to do all such acts, deeds and things as they may deem fit and as may be necessary in this regard.
- i. Incur such other expenses as may be necessary with regard to the above transaction, including payment of fees to solicitors, merchant bankers, advisors, valuers, registrars and other agencies and such other expenses that may be incidental to the above, as may be decided by them.
- j. Make any modifications as they may consider necessary in relation to the procedure and modalities of effecting the transactions contemplated in this resolution.
- k. Consider, approve, sign and execute all other documents, advertisements, announcements, disclosures, etc. which may be sent / required to be sent to concerned authorities on behalf of the Company
- l. To file requisite forms with the Registrar of Companies in connection with the proposed reduction of share capital during and after the process of sanction thereof



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m. Sign, execute and deliver such documents as may be necessary and do all such other acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect for the purpose of the above resolutions or to otherwise give effect to the transactions contemplated as aforesaid

n. To do all such acts and things and deal with all such matters and take all steps as may be necessary including any modification, if required, and do all such other acts, matters deeds and things necessary, proper or desirable in connection with or incidental to giving effect to the purposes of this Resolution.

o. To give such directions as they may think fit and proper, including directions for settling any questions or difficulties that may arise and to do all acts, deeds and tasks, as may be deemed necessary, expedient or proper to give effect to the proposed reduction of capital and for matters connected there with or incidental thereto.

“RESOLVED FURTHER THAT the Board be and is hereby authorized, in its absolute discretion, to bring into effect this resolution on such other terms and conditions as it may consider appropriate and to accept such other conditions and modifications as may be prescribed by the NCLT and other appropriate authorities while according their confirmation or consent to this resolution or to suspend, withdraw or revive the proposal for reduction of capital from time to time as may be specified by any statutory authority or as the Board may suo-moto decide.”

By order of Board of Directors  
For MFL India Limited

Date: 04.09.2021

Place: Delhi

Mr. Anil Thukral  
Managing Director  
DIN: 01168540

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY MAY BE SEND IN THE FORM ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY COMPLETE IN ALL RESPECT NOT LESS THAN 48 HOURS BEFORE THE MEETING. THE PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING. A BLANK PROXY FORM IS ENCLOSED FOR USE, IF NECESSARY, BY THE MEMBER.

2. Shareholders are requested to promptly notify any change in their addresses.

3. The Register of Members and Share transfer books of the company shall remain closed from 24th September, 2021 to 30th September, 2021 (both days inclusive).

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4. Members/ Proxies should bring the attendance slips duly filled in for attending the meeting. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.

5. Member(s) can opt for only one mode of voting either physical voting at the annual general meeting, or voting through E- Voting/ Ballot. A member, who has voted through E-Voting mechanism, is not debarred from participating in the general meeting physical. However, he shall not be allowed to vote in the meeting again and his earlier vote (cast through e-means) shall be treated as final.

6. It will be appreciated that queries, if any, on accounts and operations of the company are sent to the registered office of the company ten days in advance of the meeting so that the information may be made readily available.

7. Electronic copy of the Annual Report for the financial year 2020-21 is being sent to the shareholders whose email address are registered with the company or depository participants for communication with the company.

The shareholders whose email is not registered with the company, the Annual Report is sent to them in permitted mode.

8. Members are requested to bring their copy of Annual Report to the Meeting.

9. Voting through electronic means;

(a) In compliance with provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Service provided by Central Securities Depository Limited (CSDL).

(b) The instructions for e-voting are as under:

The instructions for members for voting electronically are as under:

In case of member's reliving- mail:

(I) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period

(i) Click on "Shareholders" tab.

(ii) Now, select the "COMPANY NAME" from the dropdown menu and click on "SUBMIT"

(iii) Now enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should



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enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.

(iv) 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. If you are a first time user follow the steps given below.

(v) Now, fill up the following detail in the appropriate boxes:

For Members holding shares in Demat Form enter your 10 digit alpha-numeric \*PAN said demat account or folio in dd/mm/yyyy format. The Dividend Bank Data as recorded in your demat account or in the company DOB Bank records for the said demat account or folio both demat shareholders as well as physical shareholders. Enter the Date of Birth as recorded in your demat account or in the company records for the Members who have not updated their PAN with the Company Depository Participant are requested to use the first two letters of your name and the sequence number in the PAN Field. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RAOOOOOOOO01 in the PAN Field. Sequence no. will be provided as S1 No in your address Label. # please enters any one of the details in order to low. In case both the details are not recorded with the depository or company Please enter the member id /folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT tab.

(vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members

(viii) Holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their low 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 legible 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on <Company Name> on which you choose to vote.

(x) 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. Click on the "Resolutions File Link if you wish to view the entire Resolutions.

(xi) 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 mode your vote.