



# Annual Report

2017-2018

## MEGA FIN (INDIA) LIMITED

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

[www.megafinindia.com](http://www.megafinindia.com)  
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**CORPORATE INFORMATION**

| <b>MANAGEMENT TEAM</b> |   |
|------------------------|---|
| •                      | Mr. Ajay S Mittal<br>Director   |
| •                      | Mr. Vinod Jain<br>Non- Executive Independent Director<br>*resigned w.e.f 30.03.2018                           |
| •                      | Mr. Vinod Jain<br>Non- Executive Independent Director<br><b>Appointed w.e.f 30.03.2018</b>                    |
| •                      | Shweta Atul Phanse<br>Women Director  |
| •                      | Mr. Pramod Raghavan<br>Non- Executive Independent Director  |
| •                      | <b>AUDITORS</b><br><b>M/s. Kankani Jain Chopra and Company</b><br>Chartered Accountants<br>Statutory Auditors |
| •                      | <b>SECRETARIAL AUDITOR</b><br><b>M/s. Aabid &amp; Co.,</b><br>Company Secretaries                             |

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

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT** the 36<sup>th</sup> Annual General Meeting (AGM) of the members of Mega Fin (India) Limited is scheduled to be held on Tuesday, September 25, 2018 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 the Audited Financial Statements of the Company for the financial year ended March 31, 2018 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 himself for re-appointment.
3. **Ratification for Appointment of Auditor:**

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) M/s. Kankani Jain Chopra and Company, Chartered Accountants (Firm Registration No. 138552W) be and is hereby re-appointed as the Statutory Auditors of the Company to hold office for a period of Three years from the conclusion of this Annual General Meeting till the conclusion of 38<sup>th</sup> Annual General Meeting to be held in the year 2020, subject to ratification of their appointment by the shareholders at every intervening Annual General Meeting to be held after this Annual General Meeting on such remuneration as may be fixed by the Board of Directors.”

**SPECIAL BUSINESS:**

4. **Ratification for appointment of Mr. Vinod Jain (DIN: 03020500) 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. Vinod Jain (DIN: 03020500), who was appointed as an Additional Director (Independent Director) by the Board of Directors at its meeting held on 30<sup>th</sup> March, 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 30<sup>th</sup> March, 2018 up to 29<sup>th</sup> March, 2023.”

**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 36<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 36<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.
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 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.
10. The Register of Members and Share Transfer Books will remain closed from 22<sup>nd</sup> September, 2018 to 26<sup>th</sup> 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 2017-18 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 36<sup>th</sup> Annual General Meeting and the Annual Report for the year 2017-2018 will be available on the website of the Company [www.megafinindia.com](http://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 2<sup>nd</sup> & 4<sup>th</sup> 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](mailto: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, 1<sup>st</sup> 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 1<sup>st</sup> 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 Wednesday, September 22, 2018 at 10:00 A.M.and will end on Friday, September 24, 2018 at 5:00P.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. 21<sup>st</sup> September, 2018 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](http://www.megafinindia.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-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 Wednesday, September 22, 2018 at 10:00 A.M. and ends at Friday, September 24, 2018 at 5:00P.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 21<sup>st</sup>, 2018 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:

| <b>For Members holding shares in Demat Form and Physical Form</b> |   |
|---|---|
| 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.   |

- 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 36<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. Vinod Jain aged about 40 years is a Qualified Chartered Accountant from the Institute of Chartered Accountants of India (ICAI), Mr. Vinod Jain has extensive knowledge in the field of Accounts & Finance. He joined the Board of Directors of the Company with effect from 30<sup>th</sup> March, 2018. 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 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, Mr. Vinod Jain being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years for a term upto 9<sup>th</sup> March, 2022.

The Company has received from Mr. Vinod Jain, 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. Vinod Jain 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. Vinod Jain 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. Vinod Jain 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. Vinod Jain 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.

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: 03<sup>rd</sup> August, 2018

Place: Mumbai

## ANNEXURE- I

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT/APPOINTMENT AS REQUIRED PURSUANT TO REGULATION 36(3) OF THE SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ENTERED WITH THE STOCK EXCHANGES**

|  |   |
|--|---|
| <b>Name of the Director</b>                        | <b>Mrs. Shweta Phanse</b>   |
| <b>Date of Birth</b>                               | 21/09/1970  |
| <b>Date of Appointment on the Board</b>            | 31/03/2015  |
| <b>Qualification</b>                               | Graduate Degree with expertise in Compliance & allied matters   |
| <b>Expertise</b>                                   | With over a decades of varied experience in business and industry spanning She is also active with various social reform and community service organizations. |
| <b>Directorship held in other Public companies</b> | Mega Custodial Services Ltd   |
| <b>Committee position held in other companies</b>  | None  |
| <b>Shareholding of Director</b>                    | Nil   |

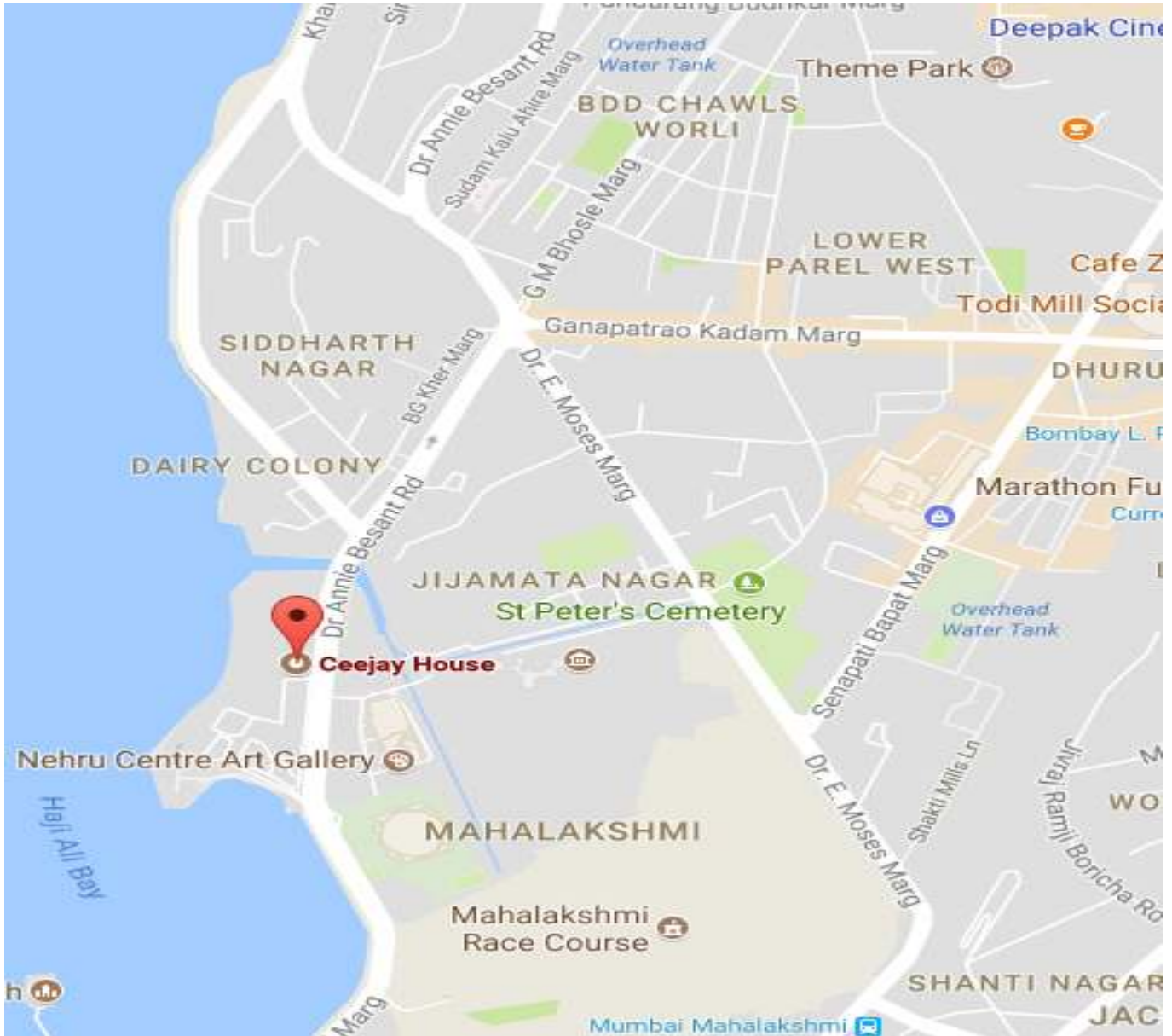
\*Company under liquidation.

## ANNEXURE- II

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT/APPOINTMENT AS REQUIRED PURSUANT TO REGULATION 36(3) OF THE SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ENTERED WITH THE STOCK EXCHANGES**

|  |   |
|--|---|
| <b>Name of the Director</b>                        | <b>Mr. Vinod Jain</b>   |
| <b>Date of Birth</b>                               | 04/12/1970  |
| <b>Date of Appointment on the Board</b>            | 30/03/2018  |
| <b>Qualification</b>                               | Chartered Accountants   |
| <b>Expertise</b>                                   | Mr. Vinod Jain has extensive knowledge in the field of corporate Accounting and financing activities. |
| <b>Directorship held in other Public companies</b> | None  |
| <b>Committee position held in other companies</b>  | Nil   |
| <b>Shareholding of Director</b>                    | Nil   |

Site Map to the Venue of the Annual general Meeting



**DIRECTORS' REPORT**

Dear Members,

Your Directors are hereby present their 36<sup>th</sup> Annual Report together with the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2018.

**1. RESULTS OF OUR OPERATIONS**

**I.) Summarized Standalone Financial Results- Mega Fin (India) Limited**

| <b>Particulars</b>                             | <b>Year Ended<br/>31.03.2018<br/>(Rs.)</b> | <b>Year Ended<br/>31.03.2017<br/>(Rs.)</b> |
|--|--|--|
| Income   | 12,000                                     | 51,291                                     |
| Expenditure                                    | 16,03,890                                  | 4,68,715                                   |
| Profit/(Loss) Before Depreciation and Tax      | (15,91,890)                                | (4,17,424)                                 |
| Profit/(Loss) Before Tax and Exceptional Items | (15,91,890)                                | (4,17,424)                                 |
| Exceptional Items (Net)                        | (47,500)                                   | Nil  |
| Prior period Items(Net)                        | Nil  | Nil  |
| <b>Profit/(Loss) After Tax</b>                 | <b>(1639390)</b>                           | <b>(4,17,424)</b>                          |

**II.) Summarized Consolidated Financial Results - Mega Fin (India) Limited and Its Subsidiaries**

| <b>Particulars</b>                             | <b>Year Ended<br/>31.03.2018<br/>Rs.</b> | <b>Year Ended<br/>31.03.2017<br/>Rs.</b> |
|--|--|--|
| Income   | 12,000                                   | 51,291                                   |
| Expenditure                                    | 16,24,688                                | 4,83,034                                 |
| Profit/(Loss) Before depreciation and Tax      | (16,12,688)                              | (4,31,743)                               |
| Depreciation                                   | Nil                                      | Nil                                      |
| Profit/(Loss) Before Tax and Exceptional Items | (16,12,688)                              | (4,31,743)                               |
| Exceptional Items                              | 47,500                                   | Nil                                      |
| Prior Period Adjustments                       | Nil                                      | Nil                                      |
| Profit/ (Loss) for the year before tax         | (16,60,188)                              | (4,31,743)                               |
| <b>Net Profit/ (Loss) for the year</b>         | <b>(16,60,188)</b>                       | <b>(4,31,743)</b>                        |

The consolidated Financial Statements of the Company are prepared in accordance with relevant Accounting Standards viz. AS-21, AS-23 and AS-27 issued by the Institute of Chartered Accountants of India and forms part of this Annual Report.

**i.) Dividend**

In view of accumulated losses, your Directors regret their inability to recommend dividend for the financial year ended 31<sup>st</sup> March 2018.

**ii.) Particulars of loans, guarantees or investments by company**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

**iii.) Fixed Deposits**

The Company has not accepted any deposits, within the meaning of section 73 of the Companies Act, 2013 read with the Companies (Acceptance of deposits) Rules, 2014.

**iv.) Particulars of Contracts or arrangements made with related party (ies)**

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and that the provisions of sections 188 of the Companies Act, 2013 are not attracted. Thus disclosure in Form AOC-2 is not required. Further, there are no material related party transactions during the year under review with Promoters, Directors or Key Managerial Personnel. The Company has developed a Related Party Transactions framework through Standards Operating Procedures for the purpose of identification and monitoring of such transactions.

All Related Party Transactions are placed before the Audit Committee as also before the Board for approval. Omnibus approval was obtained on a quarterly basis for transactions which are of repetitive nature. Transactions entered into pursuant to omnibus approval are audited and a statement giving details of all Related Party Transactions are placed before the Audit Committee and Board for review and approval on a quarterly basis.

The Policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company. The web link of the same has been provided in the Corporate Governance Report. None of the Directors has any pecuniary relationship or transactions vis-à-vis the Company.

**v.) Material changes and commitment, if any, affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate and the date of the report**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.



**vi.) Share Capital**

The paid- up equity share capital of the Company as at March 31, 2018 stood at Rs. 9,17,78,500/- (Rupees Nine Crore Seventeen lakhs Seventy Eight Thousand Five Hundred only)

**III.) BUSINESS AND FUTURE OUTLOOK:****i.) Business**

Mega Fin (India) Limited (MFIL) is a part of the India's private sector financial services companies, the Shares of the Company are listed on Bombay Stock Exchange (BSE). The Company is a core investment Company & has interests in financing and advancing short term and long term loans and credits to individuals, companies or association of individuals by whatever name called; merchant banking; commercial financing; stock broking; other activities in financial services.

**ii.) Subsidiaries and Associates**

Your Company has a subsidiary company namely Mega Capital Broking Private Limited as on 31.03.2018.

During the year, the Board of Directors reviewed the affairs of the subsidiary. In accordance with section 129(3) of the Companies Act, 2013, we have prepared consolidated financial statements of the Company, which form part of the Annual Report. Further a statement containing salient features of the financial statement of our subsidiaries in the prescribed format AOC-1 is appended as **Annexure-I** to the Board's Report. The Statement also provides the details of performance, financial positions of each of the subsidiary.

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of its subsidiary, are available on our website [www.megafinindia.com](http://www.megafinindia.com). These documents will also be available for inspection during business hours at the Registered Office in Mumbai, India.

**IV.) CORPORATE GOVERNANCE**

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. The Company has been following the principles of good Corporate Governance over the years and lays strong emphasis on transparency, accountability and integrity. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with BSE, a separate section on Corporate Governance forms part of this Annual Report.

**i.) Number of meetings of the Board**

During the year Four Meetings were held. The details of the meetings of the Board held during the financial year 2017-18 forms part of the Corporate Governance Report. The intervening gap between

any two meetings did not exceed 120 days as prescribed by Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

#### **ii.) Committees of the Board**

Currently the Board have 3 Committees namely Committee of Directors, Audit Committee, Nomination and Remuneration Committee and Share Transfer, Investor Grievances & Stakeholders Relationship Committee. A detailed note on Board and its committees is provided under the corporate governance section to this annual report.

#### **iii.) Board Diversity**

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage difference in thought, perspectives, knowledge, skill, regional and industry experience, cultural and geographical background. The Board has adopted the Policy on Board Diversity which sets out the approach to diversity of the Board of Directors and the same is available on our website [www.megafinindia.com](http://www.megafinindia.com).

#### **iv.) Remuneration and Nomination Policy**

The Board of Directors of the Company has an optimum combination of Promoter Director and Non-Executive Independent Directors, who have knowledge of the business and industry. The composition of the Board is in conformity the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges and Companies Act, 2013.

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Policy Personnel and Senior Management of the Company. This Policy also lays down criteria for selection and appointment of Board Members.

#### **v.) Declaration by Independent Directors**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **vi.) Board evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a structured questionnaire was prepared after taking into consideration of the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The performance evaluation of the Chairman and the non-independent Director(s) was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

None of the independent directors are due for re- appointment.

**vii.) Programmes for familiarisation of Independent Directors**

The details of programmes for familiarisation of Independent Directors with the Company, nature of the Industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company i.e. <http://megafinindia.com/downloads/Familiarisation%20Programmes.pdf>

**viii.) Appointment**

Mr. Vinod Jain was appointed as Additional Directors under the category of Non-Executive Independent Director effective March 30, 2018. The appointment of Mr. Vinod Jain was confirmed by the shareholders at previous Annual General Meeting.

Mr. Vinod Jain is appointed as Additional Directors under the category of Non-Executive Independent Director effective March 30, 2018.

In accordance with Section 161 of the Act, the aforesaid Directors hold office upto the date of the ensuing Annual General Meeting of the Company and being eligible offer their candidature for appointment as Directors. Your approval for their appointment as Directors in the category of Non-Executive Independent Director has been sought in the Notice convening the ensuing Annual General Meeting of the Company.

**ix.) Resignation**

During the year Mr. Vinod Parekh resigned from office of Directors effective March 30, 2018. The management place on record its appreciation for the services rendered and guidance provided by Mr. Vinod Parekh during their tenure.

**x.) Re-appointment**

In accordance with the provisions of Section 152 (6) of the Companies Act, 2013 and the Company's Articles of Association, Mrs. Shweta Phanse – Director will be retire by rotation and being eligible, offer himself for re-appointment at the ensuing Annual General Meeting.

Brief details of the Director proposed to be appointed / Re – appointed as required under Clause 49 of the Listing Agreement & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the notice of the Annual General Meeting and forms an integral part of this Annual Report.

**xi.) Auditors' Certificate on corporate governance**

A Certificate from a Practicing Company Secretary confirming compliance with the conditions of Corporate Governance & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure - B** to Corporate Governance Report to this Report.

**xii.) Directors responsibility statement**

To the best of knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) In the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for the year ended on that date;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**V.) AUDIT AND AUDITORS'**

**i.) Statutory Auditors'**

M/s Kankani Jain Chopra and Company, Chartered Accountants, Mumbai, Statutory Auditors of the Company, retires at the ensuing Annual General Meeting and are eligible for reappointment.

Your directors recommend the appointment of M/s. Kankani Jain Chopra & Company, Chartered Accountants (Firm Registration No. 107556W) as Statutory Auditors of the Company, subject to approval of the members at the ensuing Annual General Meeting. The Company has received letter from M/s. Kankani Jain Chopra and Company, Chartered Accountants, to the effect that their appointment, if made, would be within the prescribed limits under section 141 of the Companies Act, 2013 and that they are not disqualified for such appointment. The necessary resolution seeking your approval for appointment of Statutory Auditor has been incorporated in the Notice convening the Annual General Meeting.

**ii.) Auditors Report:**

Management's response to the qualifications in the Audit Report is as under:

- a. Refer point 2 of the Auditors Report:

The company is in the search of find a suitable candidate & in the absence for the time being Director Shweta Phanse is nominated Head compliance to keep compliances in track.

b. The items quoted under emphasis of matter are explained as below:

- i. The company is under the process of recovering the same
- ii. The managements is working out for a new plan to make good the losses incurred.

### iii.) Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s. Aabid & Co, Practising Company Secretaries to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is included as **Annexure-II** to this Report.

In respect of appointment key managerial personal (KMP) for every listed company as per section 203 of Companies Act 2013 the same shall be done as soon as the company is in a position to find a suitable person.

### iv.) Significant and material orders passed by the regulators or courts

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

### v.) Internal control systems and their adequacy

Your Company has an effective internal control and risk mitigation system, which are constantly assessed and strengthened with new/ revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The Audit Committee actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System, which is an integral part of the control mechanism.

The Audit Committee, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken by the management are presented to the Audit Committee. To maintain its objectivity and independence, the internal Audit function reports to the Chairman of the Audit Committee.

### vi.) Extract of Annual Return

The details forming part of the extract of Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and administration) Rules, 2014, is included in this Report as **Annexure- III** and forms an integral part of this Report.

**VI.) CORPORATE SOCIAL RESPONSIBILITY**

Your Company sincerely believes that growth needs to be sustainable in a socially relevant manner. Today's business environment especially in India therefore demands that corporates play a pivotal role in shouldering social responsibility. Your Company is committed to its endeavor in social responsibilities for benefit of the community.

**VII.) HUMAN RESOURCES**

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on Key Result Areas (KRAs) are in place for senior management staff. The Company is committed to nurturing, enhancing and retaining top talent through superior Learning and Organizational Development. This is a part of Corporate HR function and is a critical pillar to support the organization's growth and its sustainability in the long run.

Further statutory disclosures w.r.t. Human Resources are as under:

- i.) As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has formulated and implemented a policy on Sexual Harassment (Wiz as updated on the website of the Company <http://megafinindia.com/>) at workplace with a mechanism of lodging complaints. Its redressal is placed on the internet for the benefit of its employees. During the year under review, no complaints were reported to the Board.
- ii.) None of the Managerial personnel is being paid any remuneration and hence the information required under Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not relevant.

None of the employees listed is a relative of any director of the Company. None of the employees hold (by himself or along with his spouse and dependent children) more than two percent of the equity shares of the Company.

**Key Managerial Personnel**

| Sl. No. | Name of the Person  | Designation |
|---------|---------------------|-------------|
| 1       | Mr. Ajay S Mittal   | Director    |
| 2       | Mrs. Shweta Phanse  | Director    |
| 3       | Mr. Vinod Parekh*   | Director    |
| 4       | Mr. Vinod Jain      | Director    |
| 5       | Mr. Pramod Raghavan | Director    |

\*Mr. Vinod Parekh resigned w.e.f. March 30, 2018

**VIII.) MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review, as stipulated under Companies Act, 2013, forms part of Annual Report

**IX.) VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to report genuine concerns or grievances. The Vigil Mechanism/ Whistle Blower Policy may be accessed on the Company's website i.e. <http://megafinindia.com/governance.html>

**X.) RISK MANAGEMENT**

Your Company is well aware of risks associated with its business operations and various projects under execution. Comprehensively risk management system is being put in place involving classification of risk, adoption of risk mitigation measures and a strong mechanism to deal with potential risks and situation leading to rise of risks in an effective manner.

Senior Professionals conversant with risk management systems have been entrusted with the said task with a brief to implement the risk management.

**XI.) HEALTH, SAFETY AND ENVIRONMENT:**

As a responsible corporate citizen, your Company lays considerable emphasis on health, safety aspects of its human capital, operations and overall working conditions. Thus being constantly aware of its obligation towards maintaining and improving the environment, all possible steps are being taken to meet the toughest environmental standards on pollution, effluents, etc. across various spheres of its business activities.

**XII.) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Information under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8 of Company (Accounts) Rules, 2014 is not applicable to your Company. There neither were any earnings nor outgo of Foreign Exchange.

**XIII.) STATUTORY INFORMATION**

The Business Responsibility Reporting as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges is not applicable to your Company for the financial year ended March 31, 2018.

**XIV.) APPRECIATION**

Your Directors wish to place on record their appreciation for the assistance, support and co-operation received from Government of India, the State Governments and other Government agencies and departments, investors, bankers, financial institutions and all other stakeholders.

Your Directors also wish to place on record their deep sense of appreciation for the committed services by the executives, staff and workers of the Company.

For and on behalf of the Board of Directors of

**MEGA FIN (INDIA) LIMITED**

**Ajay S Mittal**

Director

DIN: 00226355

Place: Mumbai

Dated: August 3, 2018



**MANAGEMENT DISCUSSION AND ANALYSIS****FORWARD LOOKING STATEMENTS**

Statements in this Management Discussion and Analysis of Financial Condition and Results of Operations of the Company describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised.

**MACROECONOMIC OVERVIEW****Indian Economic Environment**

The new government presented the Budget for the FY2017-18 which focussed on growth, weaker sections and social security and at the same time, fiscal responsibility was maintained. A bulk of the Budget spending was directed towards infrastructure rather than consumption and subsidies and, as a result, the quality of the deficit has improved too. During the year, the government also tried to give a fillip to MSME sector, which contributes to 37.5% of the country's GDP, through various programmes, including the Prime Minister's Employment Generation Programme, Micro and Small Enterprises-Cluster Development Programme, Credit Guarantee Fund Scheme for Micro and Small Enterprises, Performance and Credit Rating Scheme, Assistance to Training Institutions, and Scheme of Fund for Regeneration of Traditional Industries, amongst others. The Economic Survey acknowledged that these 36.1 million entities have a critical role in boosting industrial growth and ensuring the success of the 'Make in India' programme. During FY14, the GDP growth was well below 5% and has shown recovery from the first quarter of FY 2017 where the GDP growth rate moved to 7.1%. The World Bank has estimated that the GDP growth for India for the year FY2017-18 would be around 7.6%, as per the new series of calculating GDP (part GDP data not comparable).

**INFLATION AND INTEREST RATE**

On the monetary front, the RBI kept policy rates unchanged until December 2014, despite easing in inflationary trends. The central bank later cut repo rates bringing it down to 6.00% and signalling a softening in its monetary policy stance. Despite this initiation of monetary easing, the real impact will be seen over the next 12 months as it translates into lower interest rates. The RBI clarified that the major determinants of further rate cuts would be the transmission of the rate reductions and food inflation. Nevertheless, interest rates are bound to continue to trend downwards as inflation has come down significantly and steadily and the CAD, fiscal deficit and oil are under control.

**ABOUT MEGA FIN LIMITED**

Mega Fin (India) Limited (MFIL) is a part of the India's leading private sector financial services companies, MFIL the Shares of the Company are listed on Bombay Stock Exchange (BSE) The Company is a core investment Company & has interests in financing and advancing short term and long term loans and credits to individuals, companies or association of individuals, companies or association of individuals by whatever name called; merchant banking; commercial financing; stock broking; other activities in financial services.

❖ **Risks and Concerns**

MFIL is exposed to specific risks that are particular to its businesses and the environment within which it operates, including market risk, credit risk, operational risk, competition risk, liquidity and interest rate risk, regulatory risk, human resource risk, execution risk, information security risks and macro-economic risks.

❖ **Market risk**

The Company has some quoted investments which are exposed to fluctuations in stock prices. Similarly company has also raised resources through issue of Market Linked Debentures, whose returns are linked to relevant underlying market instruments / indices. MFIL continuously monitors market exposure for both equity and debt and, in appropriate cases, also uses various derivative instruments as a hedging mechanism to limit volatility.

❖ **Competition risk**

The financial sector industry is becoming increasingly competitive and the Company's growth will depend on its ability to compete effectively. The Company's main competitors are Indian non-banking financial companies, commercial banks, life and non-life insurance companies, both in the public and private sector, mutual funds, broking houses, mortgage lenders, depository participants and other financial services providers. Foreign banks also operate in India through non-banking finance companies. Further liberalisation of the Indian financial sector could lead to a greater presence or entry of new foreign banks and financial services companies offering a wider range of products and services. This could significantly toughen our competitive environment. The Company's strong brand image, wide distribution network, diversified product offering and depth of management place it in a strong position to deal with competition effectively.

❖ **Interest rate volatility:**

Fluctuations in interest rates could adversely affect borrowing costs, interest income and net interest margins of companies in the financial sector. Being well funded with a strong shareholder base, MFIL is trying to tide over such spells.

❖ **Internal Control Systems**

The Company maintains a system of internal controls designed to provide a high degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability of financial controls, and compliance with applicable laws and regulations.

The organization is well structured and the policy guidelines are well documented with pre-defined authority. The Company has also implemented suitable controls to ensure that all resources are utilised optimally, financial transactions are reported with accuracy and there is strict adherence to applicable laws and regulations.

❖ **Opportunities**

- Low retail penetration of financial services / products in India
- Tremendous brand strength and extensive distribution reach
- Opening of the financial sector in India in near future
- Opportunity to cross sell services
- Increasing per-capita GDP
- Changing demographic profile of the country in favour of the young

❖ **Threats**

- Inflationary pressures and slowdown in policy making
- Competition from local and multinational players
- Execution risk
- Regulatory changes
- Attraction and retention of human capital

**CAUTIONARY STATEMENT**

*Statements made in this Management Discussion and Analysis Report may contain certain forward-looking statements based on various assumptions on the Company's present and future business strategies and the environment in which it operates. Actual results may differ substantially or materially from those expressed or implied due to risk and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India and abroad, volatility in interest rates and in the securities market, new regulations and Government policies that may impact the Company's businesses as well as the ability to implement its strategies. The information contained herein is as of the date referenced and the Company does not undertake any obligation to update these statements. The Company has obtained all market data and other information from sources believed to be reliable or its internal estimates, although its accuracy or completeness cannot be guaranteed.*

## **CORPORATE GOVERNANCE REPORT**

### **COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company emphasizes the need for full transparency and accountability in all its transactions, in order to protect the interests of its stakeholders. The Board considers itself as a Trustee of its Shareholders and acknowledges its responsibilities towards them for creating and safeguarding their wealth. Your Company continuously endeavours to uphold the values of transparency, integrity, professionalism and accountability, and improve upon these aspects on an ongoing basis to help the Company move forward.

### **CORPORATE GOVERNANCE FRAMEWORK**

Our Corporate Governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as leadership and governance of the Company. The framework ensures effective engagement with our stakeholders and help us to be guided by our core values, and the same time allows us to do more and be more for our stakeholders.

We firmly believe that an active, well-informed and independent board is necessary to ensure higher standard of Corporate Governance and to bring objectivity and transparency in the management and in the dealings of the Company. As at March 31, 2018, the Board consist of Five Members of which three are independent directors.

### **BOARD OF DIRECTORS ("Board")**

#### **a) Composition of Board:**

We believe that our Board needs to have an appropriate mix of Executive and Independent Directors to maintain its independence and separate its functions of governance and management. Our Board has an optimum combination of Promoter Director and Non-Executive Independent Directors, who are from diverse fields and have knowledge of the business and industry.

As at March 31, 2018, our Board consist of Five Members with Promoter Director, One Woman Director, and Three Non-Executive Independent Directors. The composition of our Board is in conformity with the requirements of Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **b) Role of Board of Directors:**

The primary role of Board is that trusteeship to protect and enhance Stakeholders value through strategic direction to the Company. As trustees, the Board has fiduciary responsibility to ensure that the company has clear goals aligned to shareholder value and its growth. The Board exercises its duties with care, skill and diligence and exercises independent judgement. The Board sets strategic goals and seeks accountability for their fulfilment. The Board also directs and exercises appropriate control to ensure that the company is managed in a manner that fulfils stakeholders' aspirations and societal expectations.

**c) Board Membership Criteria:**

The Nomination and Remuneration Committee works with the entire Board to determine the appropriate characteristics, skills and experience required for the Board as a whole and for individual members. Members are expected to possess the required qualifications, integrity, expertise and experience for the position. They should also possess deep expertise and insights in sectors/areas relevant to the company, and ability to contribute to the company's growth.

**d) Attendance at Board Meetings:**

During the year under consideration Six meetings of the Board were held on May 18, 2017, July 26, 2017, September 01, 2017, November 13, 2017, February 07, 2018 and March 30, 2018

The names and categories of the Directors on the Board, their attendance at the Board Meetings held during the year and the number of Directorships and Committee Chairmanships/Memberships held by them in other companies are given herein below. Other Directorships do not include directorships in Private Limited Companies, Section 8 Companies and Companies incorporated outside India. Chairmanships of Board Committees include only Audit and Share Transfer and Investor Relations Committee.

| Sr. No. | Name of the Director | Category | Number of Board meetings held during the Yr. 2017 - 2018 and Director's Attendance |          | Director ships in other Public Companies | Membership / Chairmanship of Committees in other Public Companies |             | Attendance at the A.G.M Held on 28 <sup>th</sup> September, 2017 |
|---------|----------------------|----------|--|----------|--|---|-------------|--|
|         |                      |          | Held   | Attended |  | Chairman  | Membershi p |  |
| 1       | Mr. Ajay S Mittal    | PD       | 8  | 8        | 9  | 2   | 7           | Present  |
| 2       | Mr. Vinod Parekh     | NEI      | 8  | 8        | 4  | -   | -           | Present  |
| 3       | Mrs. Shweta Phanse   | WD       | 8  | 8        | 2  | -   | -           | Present  |
| 4       | Mr. Vinod Jain#      | NEI      | 8  | 1        | 7  | -   | -           | N.A.   |
| 5       | Mr. Pramod Raghavan  | NEI      | 8  | 1        | 5  | -   | -           | Present  |

\*\* Resignation of Mr. Vinod Parekh as Non-Executive Independence Director w.e.f March 30, 2018.

# Appointed w.e.f. March 30, 2017

PD: Promoter Director, WD: Woman Director, ED: Executive Director: NEI: Non- Executive Independent Director

**e) Independent Directors:**

The Company abided by definition of "Independent director" as per the Provision of Section 149 (6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company has obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

**f) Separate Meeting of the Independent Directors:**

Schedule IV of the Companies Act, 2013 and the Rules made thereunder, it mandate that the independent directors of the Company hold at least one meeting in a year, without the attendance of non-independent directors and members of the Management. It is recommended that all the independent directors of the Company be present at such meetings.

A meeting of the Independent Directors held on 30<sup>th</sup> March, 2018, without the attendance of Non-Independent Directors and Member of Management. All the Independent Directors were present at the meeting.

**g) Training of Independent Directors:**

Whenever new Non-Executive and Independent Director(s) are inducted in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risk and management strategy.

A formal letter of appointment to Independent Director as provided in Companies Act, 2013, has been issued and disclosed on the website of the Company viz. <http://megafinindia.com/governance.html>

**h) Performance Evaluation:**

One of the Key functions of the Board is to monitor and review the board evaluation framework. The Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria for the performance of executive/ non-executive/ independent directors through a peer-evaluation excluding the director being evaluated through a survey. The questionnaire of the survey is a key part of the process of reviewing the functioning and effectiveness of the Board and for identifying possible paths for improvement. Each Board member is requested to evaluate the effectiveness of the Board dynamics and relationships, information flow, decision-making of the directors, relationship to stakeholders, company performance, company strategy and the effectiveness of the whole Board and its various Committees.

**i) Materially significant related party transactions:**

There have been no materially significant related party transactions, monetary transactions or relationship between the Company and its directors, the management, subsidiaries or relatives.

## COMMITTEES

Currently, the Board has five committees: Audit Committee, Nomination and Remuneration Committee, Share Transfer, Investor Grievances and Stakeholders Relationship Committee, Committee of Directors, Risk Management Committee.

### (A) AUDIT COMMITTEE

The Company has an Audit Committee in compliance with the provisions of Section 177 of the Companies Act 2013 and regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Committee re-constituted on March 30, 2018 and now comprises of 2 Non Executive Independent Directors and 1 Promoter Executive Director as on March 31, 2018:

- (i.) Mr. Vinod Jain - Chairperson
- (ii.) Mr. Ajay S Mittal - Member
- (iii.) Mr. Pramod Raghavan - Member

The Chairman of the Audit Committee was present at the Annual General Meeting held on September 28<sup>th</sup>, 2017 to answer Member's queries.

The meetings of Audit Committee are also attended by Statutory Auditors and Internal Auditors as special invitees. The Committee also invites such of the other Directors or Executives as it considers appropriate to be present at the meeting. Minutes of each Audit Committee meeting are placed before, and when considered appropriate, are discussed in the meeting of the Board. The Audit Committee, inter-alia, reviews the adequacy of the internal control functions, and reviews the Internal Audit reports including those related to Internal Control weaknesses, if any. The Audit Committee is provided with necessary assistance and information to carry out their functions effectively.

The primary objective of the Audit Committee is to monitor and provide supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity and quality of financial reporting. The Audit Committee oversees the work carried out in the financial reporting process by the Management, the internal auditors and the independent auditors and notes the processes and safeguards employed by each of them. All recommendation made by the Audit Committee was accepted by the Board.

#### **Audit Committee Attendance:**

During the year, the Audit Committee met Five times during the year on May18, 2017, August 31, 2017, September01, 2017, November 13, 2017 & March 31, 2018

Details of meetings attended by its members are given below:

| Sr. No. | Name of Members      | No. of meetings held | No. of meetings attended |
|---------|----------------------|----------------------|--------------------------|
| 1       | Mr. Ajay S Mittal    | 5                    | 4                        |
| 2       | Mr. Vinod Parekh**   | 5                    | 4                        |
| 3       | Mr. Vinod Jain*      | 5                    | 1                        |
| 4       | Mr. Pramod Raghavan* | 5                    | 5                        |

\* Appointed w.e.f. March 30, 2018.

\*\* Resigned w.ef. March 30, 2018

**Powers and Terms of Reference of the Committee:**

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting process of the Company, the audit of the Company's financial statements, the appointment, independence, performance and remuneration of the statutory auditors, the performance of internal auditors and the Company's risk management policies. The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013, as applicable, besides other terms as referred by the Board of Directors. The Committee, inter -alia, performs the following functions:

|   |  |   |
|---|--|---|
| 1 | Overseeing of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.  |   |
| 2 | Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditors and the fixation of audit fees.  |   |
| 3 | Approval of payment to statutory auditors for any other services rendered by them.   |   |
| 4 | Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:   |   |
|   | a.   | Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134 (5) of the Companies Act, 2013. |
|   | b.   | Changes, if any, in accounting policies and practices and reasons for the same.   |
|   | c.   | Major accounting entries involving estimates based on the exercise of judgment by management.   |
|   | d.   | Significant adjustments made in the financial statements arising out of audit findings.   |
|   | e.   | Compliance with listing and other legal requirements relating to financial statements.  |
|   | f.   | Disclosure of any related party transactions.   |
|   | g.   | Qualifications in the draft audit report.   |
| 5 | Reviewing, with the management, the quarterly financial statements before submission to the board for approval.  |   |
| 6 | Reviewing, with the management, the statement of uses / application of funds as and when raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report |   |



|    |   |
|----|---|
|    | submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.   |
| 7  | Reviewing with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.  |
| 8  | Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit. |
| 9  | Discussion with internal auditors on any significant findings and follow up thereon.  |
| 10 | Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.   |
| 11 | Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.   |
| 12 | To look into the reasons for substantial defaults if any in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.  |
| 13 | To review the functioning of the Whistle Blower mechanism, in case the same is existing.  |
| 14 | Carrying out any other function as is assigned to the Audit Committee.  |
| 15 | Such other powers and duties as may be required to be included in terms of Listing Regulation amended from time to time.  |

**(B) NOMINATION AND REMUNERATION COMMITTEE**

In compliance with the provisions of Section 178 of the Companies Act, 2013, the Company have a duly constituted Nomination and Remuneration Committee. The Nomination and Remuneration Committee comprises of Three Independent Directors as on March 31, 2018.

- (i.) Mr. Pramod Raghavan - Chairman
- (ii.) Mr. Ajay S Mittal - Member
- (iii.) Mrs. Shweta Phanse - Member

The purpose of the Committee is to screen and to review individuals qualified to serve as executive directors, non-executive directors and independent directors, consistent with criteria approved by the Board, and to recommend, for approval by the Board, nominees for election at the AGM.

The powers, role and terms of reference of the Nomination and Remuneration Committee covers the areas as contemplated under Regulation 19 of the Listing Regulations and Section 178 of the Companies Act, 2013, besides other terms as referred by the Board of Directors. The terms of reference of the Committee inter-alia, include the following:

- Succession planning of the Board of Directors and Executive Committee;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Nomination for election or re-election by the shareholders, and any Board vacancies that are to be filled.

- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and Members of the Executive Committee and their remuneration;
- Review the performance of the Board of Directors, Key Managerial Personnel and Members of the Executive Committee based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors, Key Managerial Personnel and Executive Committee Members, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.

It also reviews and discuss all the matters pertaining to candidates and evaluates the candidates. The Nomination and Remuneration Committee coordinates and oversees the annual self-evaluation of the Board and of individual directors. It also reviews the performance of all Executive Directors on a half-yearly basis or at such intervals as may be necessary on the basis of detailed performance parameters set for each executive director at the beginning of the year. The Nomination and Remuneration Committee may also regularly evaluate the usefulness of such performance parameters, and make necessary amendments.

The Nomination and Remuneration Policy is available on our website <http://megafinindia.com/governance.html>

#### **Nomination and Remuneration Committee attendance**

The Nomination and Remuneration Committee comprises of Mr. Pramod Raghavan, Chairman, Mr. Ajay S Mittal and Mrs. Shweta Phanse. Two members shall be the quorum for the meeting of the said Committee. The minutes of the Meeting of the Committee shall be placed at the meeting of Board of Directors.

During the year one meeting of the Remuneration and Nomination Committee was held during the year under review on March 30, 2018.

Details of meetings attended by its members till March 30, 2018 are given below:

| <b>Sr. No.</b> | <b>Name of Members</b>          | <b>No. of meetings held</b> | <b>No. of meetings attended</b> |
|----------------|---------------------------------|-----------------------------|---------------------------------|
| 1.             | Mr. Pramod Raghavan - Chairman* | 1                           | 1                               |
| 2.             | Mr. Ajay S Mittal – Member      | 1                           | 1                               |
| 3.             | Mrs. Shweta Phanse- Member      | 1                           | 1                               |

\* Mr. Pramod Raghavan appointed as Chairman of the Committee.

The broad terms of reference of the Nomination and Remuneration Committee are as under:

- To nominate persons who are qualified to become Directors and who may be appointed in a senior Management in accordance with the criteria laid down;
- Recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
- To determine the Company's policy on specific remuneration packages for Executive Directors including pension rights and any compensation payment, including recommendation for fixation and periodic revision of compensation policy (including performance bonus, incentives, perquisites and benefits) for senior management personnel.

### **Nomination and Remuneration Policy**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

The Nomination and Remuneration policy is available on website <http://megafinindia.com/governance.html>

### **(C) Stakeholders & Investor Grievances Committee**

According to Sec. 178(5), the Chairperson of the Committee shall be a Non-Executive Director and it shall comprise of such other members as may be decided by the Board Directors from time to time.

The Stakeholders Relationship Committee was re-constituted on March 30, 2018 comprises of Mr. Vinod Jain, Chairman, Mrs. Shweta Phanse and Mr. Pramod Raghavan. Two members shall be the quorum for the meeting of the said Committee. The Company Secretary / Compliance Officer of the Company shall be the Secretary of the Committee.

The meeting of the Stakeholders Relationship Committee was held one time during the year on March 30, 2018.

Details of meeting attended by its members are given below:

| <b>Sr. No.</b> | <b>Name of Members</b> | <b>No. of meeting/s held</b> | <b>No of meeting/s attended</b> |
|----------------|------------------------|------------------------------|---------------------------------|
| 1.             | Mr. Vinod Parekh*      | 1                            | 0                               |
| 2.             | Mr. Vinod Jain         | 1                            | 1                               |
| 3.             | Mrs. Shweta Phanse     | 1                            | 1                               |
| 4.             | Mr. Pramod Raghavan    | 1                            | 1                               |

Mr. Vinod Parekh has resigned w.e.f 30<sup>th</sup> March, 2018

## ROLE

The Committee is entrusted with the responsibility to resolve the grievances of security holders. The Committee monitors and reviews the performance and service standards of the Registrar and Share Transfer Agents of the Company and provides continuous guidance to improve the service levels for investors. The broad terms of reference of the Committee are as under:

- to deal and approve shares/securities transfers, request for split, issue of duplicate Shares certificate;
- to delegate Authority to the Senior Executives for approval of transfer and transmission of securities issued by the Company;
- to deal with the Investors complaints;
- to maintain, develop and improve relations with the investors;
- to fix record date/book closure of share/debenture transfer book of the Company from time to time;
- to appoint representatives to attend the General Meeting of other companies in which the Company is holding shares.

At the beginning of the year, there was no complaint/ correspondence which were pending. During the year under review, no complaint was received from the shareholders, either by the Company or Registrar & Transfer Agent (RTA) - M/s Big Share Services Private Ltd., leaving a balance of nil complaint as on March, 31, 2018.

### **SEBI Complaints Redressal System (SCORES):**

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.

### **(D) COMMITTEE OF DIRECTORS**

The Committee of Directors comprises of Mr. Ajay S. Mittal, Chairman, Mr. Pramod Raghavan, and Mrs. Shweta Phanse. The Committee has been delegated with various powers of the Board to enable the Management to take various timely decisions in the best interest of the Company.

The Committee meets as and when required and the Minutes of the Committee of Directors are placed at the next meeting of the Board. During the year there was no such meeting was held.

### **GENERAL BODY MEETINGS**

**a) Location, time and date where last three Annual General/Extra Ordinary General Meetings/Postal Ballot\* were held are given below:**

| <b>Financial Year</b> | <b>Date and Time</b>                                    | <b>Venue</b>  |
|-----------------------|---|---|
| 2016-2017             | AGM –<br>01 <sup>st</sup> September, 2016 at 03.00 p.m. | 302, Level 3, Ceejay House, Shiv Sagar Estate, F Block, Dr. Annie Besant Road, Worli, Mumbai – 400018 |
| 2015-2016             | AGM –<br>01 <sup>st</sup> September, 2016 at 03.00 p.m. | 302, Level 3, Ceejay House, Shiv Sagar Estate, F Block, Dr. Annie Besant Road, Worli, Mumbai – 400018 |
| 2014-2015             | AGM –<br>30 <sup>th</sup> September, 2015 at 03.00 p.m. | Unit No. A1, 4 <sup>th</sup> Floor, Cnergy, Appa Saheb Marathe Marg, Prabhadevi, Mumbai – 400025      |
| 2013-2014             | AGM –<br>30 <sup>th</sup> September, 2014 at 11.00 a.m. | 302, Level 3, Ceejay House, Shiv Sagar Estate, F Block, Dr. Annie Besant Road, Worli, Mumbai – 400018 |

\* There was no meeting held through Postal Ballot in last 3 years.

**b) In the last three AGMs/EGMs, following Special Resolutions were passed:**

| <b>Meetings held on</b>                   | <b>Special Resolution passed</b>   |
|---|--|
| AGM –<br>28 September, 2017               | No Special Resolution  |
| AGM –<br>01 <sup>st</sup> September, 2016 | No Special Resolution  |
| AGM –<br>30 <sup>th</sup> September, 2015 | <ul style="list-style-type: none"> <li>• Adoption of New Articles of Association of the company containing regulation in conformity with the Companies Act, 2013</li> </ul>  |
| AGM –<br>30 <sup>th</sup> September, 2014 | <ul style="list-style-type: none"> <li>• To authorise Board to create charges on the assets of the company</li> <li>• To authorise Board to borrow funds on behalf of the company</li> <li>• Increasing the limits to make loans or investments and to give guarantee or provide security in connection with the loans under section 186 of the Companies Act, 2013</li> </ul> |

**CORPORATE GOVERNANCE REQUIREMENTS WITH RESPECT TO SUBSIDIARY COMPANY**

Regulation 24 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 has imposed certain compliances with respect to the subsidiary (ies) of the listed entity. As on 31<sup>st</sup> March 31, 2018 the Company has 1 subsidiary company.

In compliance with the conditions specified in regulation 24 (1), Independent Director(s) on the Board of the Company, have been appointed as Director on the Board of the Indian Subsidiary. Further, in compliance with regulation 24(2) financials of the subsidiary companies were reviewed by the Audit Committee of the Company. Also minutes of the Board Meetings of the subsidiaries have been placed before the Board of directors of your Company.

## DISCLOSURES

### Disclosure regarding the appointment and re-appointment of directors

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, Ratification for appointment of Mr. Vinod Jain (DIN: 03020500) a non-executive Independent Directors of the Company, they have submitted a declaration that they meets the criteria for independence as provided in section 149(6) of the Act and they are eligible for appointment, be and is hereby appointed as an Independent Directors of the Company to hold office for five consecutive years with effect from 10<sup>th</sup> March 31, 2018 up to 9<sup>th</sup> March, 2022."

### Details of Non-Compliance

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

### Code of Conduct

In compliance with Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 the Company has framed and adopted a Code of Conduct and Ethics ('the Code'). The Code is applicable to the members of the Board, the executive officers and all employees of the Company and its subsidiaries.

The Code lays down the standard of conduct which is expected to be followed by the Directors and by the employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure.

All members of the Board, the executive officers and senior financial officers have affirmed compliance to the Code as on March 31, 2018. The Declaration on compliance with the Code of Conduct is annexed as **Annexure A**

### CEO and CFO Certification

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO and CFO Certification is part of this Report, annexed as **Annexure A**.

### Auditors' Certificate on Corporate Governance

As required by Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors' Certificate on Corporate Governance is annexed as **Annexure B**.

### **Prevention of Insider Trading**

The policy also includes practices and procedures for fair disclosure of unpublished price-sensitive information, initial and continual disclosure. It also prohibits the purchase or sale of Company's shares by the Directors, designated employees and connected persons, while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Policy is available on our website <http://megafinindia.com/governance.html>

All Board Directors, designated employees and connected person have affirmed compliance with the Code.

### **Related Party Transactions**

All Transactions with related parties were in the ordinary course of business and on an arm's length pricing basis. The Policy on Related Party Transaction is available on our website <http://megafinindia.com/governance.html>

### **Vigil Mechanism/ Whistle Blower Policy**

In compliance with Section 177(9) and (10) of the Companies Act, 2013 and Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behaviour, fraud or violation of company's code of conduct. The mechanism provides for adequate safeguards against victimisation of employees and Directors who use such mechanism and make provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the company has been denied access to the Audit Committee. Vigil Mechanism/ Whistle Blower Policy of the Company is available on our website <http://megafinindia.com/governance.html>

### **Disclosure of Accounting Treatment**

In the preparation of the financial statements, the Company has followed the accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable and also followed Section 133 of the Companies Act, 2013.

### **Risk Management**

Your Company is well aware of risks associated with its business operations and various projects under execution. Comprehensively risk management system is being put in place involving classification of risk, adoption of risk mitigation measures and a strong mechanism to deal with potential risks and situation leading to rise of risks in an effective manner.

Senior Professionals conversant with risk management systems have been entrusted with the said task with a brief to implement the risk management. Risk Management Policy of the Company is available on the website of the Company <http://megafinindia.com/governance.html>

### **Reconciliation of Share Capital Audit**

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSIL) and the total issued and paid-up capital. This audit is carried out every quarter and the Report thereon is submitted to the Bombay Stock Exchange and is placed before the board of directors of the Company. The Audit, inter alia, confirms that the listed and paid up capital of the company is in agreement with the aggregate of the total number of shares in dematerialized form held with NSDL and CDSIL and the total number of shares in physical form.

### **Green initiative in the corporate governance**

As part of the green initiative process, the company has taken an initiative of sending documents like notice calling Annual General meeting, Corporate Governance Report, Directors Report, audited Financial Statements, Auditors Report, etc., by email. Physical copies are sent only to those shareholders whose email addresses are not registered with the company. Shareholders are requested to register their email id with Registrar and Share Transfer Agent / concerned depository to enable the company to send the documents in electronic form or inform the company in case they wish to receive the above documents in paper mode.

### **Implementation of Compliance Management System**

Your Company has in place a well-structured Legal Compliance Management System to monitor periodical compliances on regular basis and Review Reports are discussed at the Audit Committee meetings and Board Meetings.

### **Proceeds from Public Issues, Rights Issues, and Preferential Issues etc.**

The Company has not made any public issue or rights issue of Equity Shares during the year and hence not received any proceeds therefrom.

### **Management Discussion and Analysis**

Management Discussion and Analysis Report forms part of Annual Report.

### **Non-mandatory requirements**

Adoption of non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is being reviewed by the Board from time-to-time.

### **COMMUNICATION WITH THE SHAREHOLDERS**

The Company, from time to time and as may be required, communicates with its shareholders and investors through multiple channels of communications such as dissemination of information on the



on-line portal of the Stock Exchanges, press releases, the Annual Reports and uploading relevant information on its website.

The unaudited quarterly results are announced within forty-five days of the close of the quarter. The Audited annual results are announced within two months from the close of the Financial Year as required under SEBI regulations. The aforesaid financial results are announced to the Stock Exchanges within thirty minutes from the close of the Board Meeting at which these were considered and approved. Further the results are published according to the SEBI Regulations.

The audited financial statements form part of this Annual Report which is sent to the Members within the statutory period and well in advance of the Annual General Meeting.

The Annual Report of the Company, the quarterly/half yearly and the audited financial results and the press releases of the Company are also placed on the Company's website [www.megafinindia.com](http://www.megafinindia.com) and can be downloaded.

The presentations on the performance of the Company are placed on the Company's website immediately after these are communicated to the Stock Exchanges for the benefit of the institutional investors and analyst and other shareholders.

The Company discloses to the Stock Exchanges, all information required to be disclosed under Regulation 30 read with Part A of Schedule III of the SEBI Regulations including material information having a bearing on the performance / operations of the listed entity or other price sensitive information. All information is filed electronically on BSE's online Portal – BSE Corporate Compliance & Listing Centre (Listing Centre).

The Board of Directors has approved a policy for determining materiality of events for the purpose of making disclosure to the Stock Exchanges.

### **MEANS OF COMMUNICATION**

- a) The quarterly, half-yearly and annual financial results are usually published in Free Press Journal and Navashakti.
- b) The Company has its own website viz. [www.megafinindia.com](http://www.megafinindia.com) and the financial results and quarterly shareholding pattern along with other relevant information useful to the investors are uploaded on the website regularly.
- c) The 'Investors' section on the Company's website keeps the investors updated on material developments in the Company by providing key and timely information like Financial Results, Annual Reports, Shareholding Pattern, presentations made to institutional investors and analysts etc. A brief profile of Directors is also on the Company's website. Members also have the facility of raising their queries/complaints on share related matters through a facility provided on the Company's website.

**GENERAL SHAREHOLDER INFORMATION**

|    |   |  |
|----|---|--|
| a) | <b>36<sup>th</sup> AGM</b>  | Date: September 25, 2018<br>Time: 10:00 a.m.<br>Venue: 302, Level 3, Ceejay House, Shiv Sagar Estate, F Block, Dr. Annie Besant Road, Worli, Mumbai - 400018   |
| b) | <b>Investor Services<br/>Financial Calendar for<br/>2018 - 2019 (Tentative)</b> | i. 1 <sup>st</sup> quarter results- on or before 14 <sup>th</sup> August, 2018<br>ii. 2 <sup>nd</sup> quarter results- on or before 14 <sup>th</sup> November, 2018<br>iii. 3 <sup>rd</sup> quarter results- on or before 14 <sup>th</sup> February, 2018<br>iv. Audited results for the year- on or before 30 <sup>th</sup> May, 2018 |
| c) | <b>Date of Book Closure</b>   | 22 <sup>nd</sup> September, 2018 to 27 <sup>th</sup> September, 2018 (both days inclusive)   |
| d) | <b>Dividend payment date</b>  | NA   |
| e) | <b>Listing on Stock<br/>Exchanges</b>   | Bombay Stock Exchange Limited.<br>The Company has paid the Listing fees for the year 2018-2019.  |
| f) | <b>Stock Code Symbol</b>  | BSE : 532105   |
| g) | <b>Demat ISIN Number<br/>For CDSL and NSDL</b>                                  | INE524D01015   |

**h) Market Price Data and Relative Performance:**

The monthly high and low quotations of shares traded on BSE and BSE B/S&P BSE SENSEX during each month in last financial year are as follows:

| Month        | Bombay Stock Exchange (BSE)*        |                                    |                |
|--------------|-------------------------------------|------------------------------------|----------------|
|              | Month's High Price (in ₹ Per Share) | Month's Low Price (in ₹ Per Share) | Month's Volume |
| April-17     | 9.05                                | 9.05                               | -              |
| May-17       | 9.05                                | 9.05                               | -              |
| June-17      | 9.05                                | 9.05                               | -              |
| July-17      | 9.05                                | 9.05                               | -              |
| August-17    | 9.05                                | 9.05                               | -              |
| September-17 | 9.05                                | 9.05                               | -              |
| October-17   | 9.05                                | 9.05                               | -              |
| November-17  | 9.05                                | 9.05                               | -              |
| December -17 | 9.05                                | 9.05                               | -              |
| January-18   | 9.05                                | 9.05                               | -              |
| February-18  | 9.05                                | 9.05                               | -              |
| March-18     | 9.05                                | 9.05                               | -              |

\*Source: [www.bseindia.com](http://www.bseindia.com)

**Registrar & Share Transfer Agent:**

**Bigshare Services Private Ltd.**

1<sup>st</sup> Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makhwana Road,  
Marol, Andheri (East), Mumbai-400 059  
Tel.: 91-22-62638200  
Fax: 91-22-62638299E-mail: [info@bigshareonline.com](mailto:info@bigshareonline.com)

**Share Transfer System:**

All shares sent for transfer in physical form are registered by the Registrar & Share Transfer Agent within 15 days of the lodgement, if documents are found in order. All requests for dematerialization of shares are processed and the confirmation is given to the respective depository's i.e National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) within 15 days.

**Category wise distribution of equity shareholding as at March 31, 2018:**

| <b>Category</b>             | <b>No. of Shares Held</b> | <b>% age of Shareholding</b> |
|-----------------------------|---------------------------|------------------------------|
| Promoter and Promoter Group | 1742220                   | 43.01                        |
| Mutual Fund                 | 20000                     | 0.24                         |
| Trust                       | 233920                    | 2.86                         |
| FII                         | 0                         | 0                            |
| Bodies Corporate            | 2411800                   | 29.50                        |
| Individual                  | 1993700                   | 24.39                        |
| Clearing Member             | 0                         | 0                            |
| Employee                    | 0                         | 0                            |
| NRI                         | 0                         | 0                            |
| Foreign National            | 0                         | 0                            |
| Foreign Company             | 0                         | 0                            |
| <b>GRAND TOTAL</b>          | <b>8175500</b>            | <b>100</b>                   |

**Distribution of shareholding as on 31<sup>st</sup> March 2018:**

| <b>Number of Equity shares held</b> | <b>Total Holders</b> | <b>% of total holders</b> | <b>Total Holding in Rs.</b> | <b>% of Total Capital</b> |
|-------------------------------------|----------------------|---------------------------|-----------------------------|---------------------------|
| 01 - 5000                           | 440                  | 70.97                     | 216600                      | 2.65                      |
| 5001 - 10000                        | 46                   | 7.42                      | 44800                       | 0.55                      |
| 10001 - 20000                       | 19                   | 3.06                      | 31200                       | 0.38                      |
| 20001 - 30000                       | 15                   | 2.42                      | 35200                       | 0.43                      |
| 30001 - 40000                       | 4                    | 0.65                      | 13700                       | 0.17                      |
| 40001 - 50000                       | 2                    | 0.32                      | 8300                        | 0.10                      |
| 50001 - 100000                      | 10                   | 1.61                      | 75200                       | 0.92                      |
| 100001-99999999                     | 84                   | 13.55                     | 7750500                     | 94.80                     |
| <b>Total</b>                        | <b>620</b>           | <b>100</b>                | <b>8175500</b>              | <b>100</b>                |

**Dematerialization of shares and liquidity:**

Approximately 0.35% of the total number of shares are in dematerialized form as on 31<sup>st</sup> March 2018. The Equity shares of the Company are traded on the Bombay Stock Exchange Limited.

**Outstanding ADRs, GDRs, warrants or any convertible instruments, conversion date and impact on equity:**

No ADRs or GDRs, or any other convertible instruments were outstanding for conversion as on March 31, 2018.

**Address for investor correspondence:**

All routine correspondence regarding share transfers, transmission, dematerialization of shares, change of address, non-receipt of dividend, etc., should be addressed to the Company's Registrar & Share Transfer Agent at:

**BIGSHARE SERVICES PRIVATE LTD.**

1<sup>st</sup> Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makhwana Road,  
Marol, Andheri (East), Mumbai-400 059  
Tel.: 91-22-62638200  
Fax: 91-22-62638299  
E-mail: [info@bigshareonline.com](mailto:info@bigshareonline.com)

**For complaints/grievances, if any, members are requested to address the same to:**

**Mega Fin (India) Limited**

**Registered Office & Corporate Office**

302, Level 3, Ceejay House, Shiv Sagar Estate, F-Block, Dr. Annie Besant Road, Worli, Mumbai - 400018  
Phone No. +91 22 4230 5500  
Fax No. +91 22 4230 5555

**Email: [info@megafinindia.com](mailto:info@megafinindia.com)**

**Annexure A**

**CEO/CFO CERTIFICATION**

I, Ajay S Mittal, Director of Mega Fin (India) Limited appointed in terms of the Companies Act, 2013 & Regulation 17(8) of Listing Obligation & Disclosure Requirement, certify to the Board that:

- A. I have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - 2) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit committee
- 1) significant changes in internal control over financial reporting during the year;
  - 2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - 3) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

AJAY S MITTAL

**DIRECTOR**

DIN: 00226355

**Date: August 3, 2018**

**Place: Mumbai**

**Annexure - B**

To  
The Members,

**MEGA FIN (INDIA) LIMITED**

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

**Re: Certificate regarding compliance of conditions of Corporate Governance.**

We have examined the compliance of conditions of Corporate Governance by **MEGA FIN (INDIA) LIMITED**, for the year ended on March 31<sup>st</sup>, 2018 as per the relevant provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the financial year ended March 31<sup>st</sup>, 2018.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an Audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. subject to the following observation:

1. Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 require every Listed Company to formulate a policy on preservation of documents which has to be approved by the Board of Directors. The Company is in the process of formulating and adopting such policy.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Place: Mumbai**  
**Date: May 14, 2018**  
**ACS No.: 22283**  
**C.O.P. No.: 14244**

**For Aabid & Co**

**(Dipa Atmaram Kudalkar)**  
**Partner**

## Annexure I

Statement containing the salient features of the financial statements of subsidiaries/ associates/ joint venture

{Pursuant to first proviso to sub – section (3) of section 129 of the companies act 2013, read WITH RULE 5 OF THE COMPANIES (Accounts) Rules, 2014 – AOC -1}

(Amount in Rs. Except % of shareholding)

|   |   |
|---|---|
| <b>Name of the Subsidiary</b>   | <b>Mega Capital Broking Private Limited</b> |
| <b>Financial Period</b>   | March 31, 2018                              |
| <b>Exchange Rate</b>  | -   |
| <b>Share Capital</b>  | 2710020                                     |
| <b>Reserves &amp; Surplus</b>   | 2724339                                     |
| <b>Total Assets</b>   | Nil   |
| <b>Total Liabilities<br/>(excluding share capital &amp; Reserves &amp; surplus)</b> | 14319                                       |
| <b>Investments</b>  | Nil   |
| <b>Turnover</b>   | Nil   |
| <b>Profit / Loss before taxation</b>  | (14319)                                     |
| <b>Provision for taxation</b>   | -   |
| <b>Profit / (Loss) after taxation</b>   | (14319)                                     |
| <b>% of Shareholding</b>  | 99.99%                                      |

**Note:**

1. Proposed Dividend from subsidiary is NIL
2. Investments exclude investment in subsidiary



**Annexure - II**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**Mega Fin (India) Limited**  
302, Ceejay House, Level-3, Shiv Sagar Estate,  
F-Block, Dr. Annie Besant Road, Worli,  
Mumbai 400018 Maharashtra

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **Mega Fin (India) Limited (CIN L65990MH1982PLC027165)** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/Statutory Compliances and expressing opinion thereon.

In expressing our opinion it must be noted that;

- I. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- II. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis of our opinion.
- III. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
- IV. The compliance and provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- V. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Based on our verifications of the Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company, during the audit period covering the Financial Year ended on 31<sup>st</sup> March, 2018 has not complied with the statutory provisions listed hereunder and also that the Company does not have proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company for the Financial Year ended on 31<sup>st</sup> March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder,
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.

- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under is not applicable to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) The other Laws applicable specifically to the company is Annexed with this Report as **ANNEXURE- II**  
We have also examined Compliance with the applicable clauses of the following:
  - (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
  - (ii) The Equity Shares of the Company Listed with the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) and Complied with all requirements of Listing Agreement and SEBI Listing Obligation & Disclosure Requirement 2015.

During the period under review the Company has not complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

1. As per Section 203 of Companies Act, 2013 every listed company shall have the following key managerial personnel:
  - i. Chief Executive Officer or manager
  - ii. Company Secretary; and
  - iii. Chief Financial Officer

Company had not appointed any of the above key managerial personnel during the year. (This qualification was covered in the Secretarial Audit Report for the Financial Year ending March 31<sup>st</sup>, 2017 as well)

2. As per section 138 of the Companies Act, 2013, Every Listed Company required to appoint an Internal Auditor to conduct internal audit of the functions and activities of the Company.  
Company had not appointed an internal auditor during the year. (This qualification was covered in the Secretarial Audit Report for the Financial Year ending March 31<sup>st</sup>, 2017 as well)

3. Material Subsidiary Policy as per Clause 49 of Listing Agreement and Regulation 16(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company is required to frame a Policy for determining "Material Subsidiary" based on the Criteria specified in SEBI (LODR) Regulations.  
This Policy duly approved by the Board of Directors shall be hosted on the website of the Company. The Company is in the process of formulating and adopting such policy for Subsidiary Company Mega capital Broking Private Limited.
4. Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 require every Listed Company to formulate a policy on preservation of documents which has to be approved by the Board of Directors. The Company is in the process of formulating and adopting such policy.

**Place: Mumbai**  
**Date: May 14, 2018**  
**ACS No.: 22283**  
**C.O.P. No.: 14244**

**For Aabid & Co**

**(Dipa Atmaram Kudalkar)**  
**Partner**

#### **ANNEXURE – I**

##### **List of documents verified**

1. Memorandum & Articles of Association of the Company.
2. E-forms filed by the company, from time to time, under applicable provisions of the Companies Act, 1956 and Companies Act, 2013 and attachments thereof during the financial year under report were not found in the records of the Company.
3. Intimations / documents/ reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Agreement during the financial year under report.
4. Annual Report for the Financial Year ended 31<sup>st</sup> March, 2017.
5. Minutes of the meetings of the Board of Directors and Committees along with Attendance Register held during the financial year under report.
6. Minutes of General Body Meetings held during the financial year under report.
7. Declarations received from the Directors of the Company pursuant to the provisions of Section 184 of Companies Act, 2013.

**ANNEXURE – II**

**List of Applicable Laws to the Company**

**Registered Office:**

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

**Under the Major Group and Head:**

- 1) Companies Act, 2013.
- 2) Non Banking Financial Companies (Amendments) Rules and Directions by RBI.
- 3) The Maternity Benefit Act, 1961.
- 4) The Payment of Gratuity Act, 1972.
- 5) The Maharashtra Shops & Establishment Act, 1972.
- 6) The Employee's State Insurance Act, 1948.
- 7) Employee's Compensation Act, 1923.
- 8) The Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975.
- 9) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- 10) The Employees Provident Funds and Miscellaneous Provisions Act, 1952
- 11) The Profession Tax Act, 1975.
- 12) The Bombay Prohibition Act, 1949
- 13) Legal Metrology Act, 2009
- 14) Income Tax Act, 1961.
- 15) Relevant provisions of the Service Tax and Rules and Regulations thereunder.
- 16) The Foreign Exchange Management Act, 1999, Rules and Regulations made thereunder.

**ANNEXURE III  
FORM NO. MGT-9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2018  
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1)  
of the Company (Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

|      |  |  |
|------|--|--|
| i.   | CIN  | L65990MH1982PLC027165  |
| ii.  | Registration Date  | 19/05/1982   |
| iii. | Name of the Company  | MEGA FIN (INDIA) LIMITED   |
| iv.  | Category/Sub-category of the Company                                       | Company Limited by shares/ Indian non-government Company   |
| v.   | Address of the Registered office & contact details                         | 302, Level-3, Ceejay House, Shiv Sagar Estate, F-Block, Dr. Annie Besant Road, Worli, Mumbai - 400018<br><b>T:</b> +91 22 42305500/02 <b>F:</b> +91 22 4230 5555   |
| vi.  | Whether listed company   | Yes  |
| vii. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | M/s. Bigshare Services Pvt. Ltd.<br>1 <sup>st</sup> Floor, Bharat Tin Works Building,<br>Opp. Vasant Oasis, Makhwana Road,<br>Marol, Andheri (East), Mumbai-400 059<br>Tel.: 91-22-62638200<br>Fax: 91-22-62638299 |

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)**

| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|--------|--|---------------------------------|------------------------------------|
| 1      | Non – banking Financing and support activities   |                                 | 100                                |

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –**

| Sr. No | Name                 | Address of the Company                          | CIN/ GNL              | Holding / Subsidiary Associate | % of Shares held | Applicable Section |
|--------|----------------------|---|-----------------------|--------------------------------|------------------|--------------------|
| 1      | Mega Capital Broking | 302, Level 4, CeeJay House, F-Block, Shiv Sagar | U65990MH1994PTC080431 | <b>Subsidiary</b>              |                  | 2(87)(ii)          |

|  |                 |  |  |  |  |
|--|-----------------|--|--|--|--|
|  | Private Limited | Estate, Dr. Annie Besant Road, Mumbai – 400018 |  |  |  |
|--|-----------------|--|--|--|--|

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i) Category-wise Share Holding**

|          | Category of Shareholder        | No. of Shares held at the beginning of the year: 01/04/2017 |                  |                  |              | No. of Shares held at the end of the year : 31/03/2018 |                |                |              | % change during the year |
|----------|--------------------------------|---|------------------|------------------|--------------|--|----------------|----------------|--------------|--------------------------|
|          |                                | Demat   | Physical         | Total Shares     | Total %      | Demat  | Physical       | Total Shares   | Total %      |                          |
| <b>A</b> | <b>Promoters</b>               |   |                  |                  |              |  |                |                |              |                          |
| <b>1</b> | <b>Indian</b>                  |   |                  |                  |              |  |                |                |              |                          |
| (a)      | Individual / HUF               | 0   | 2,675,080        | 2,675,080        | 32.72        | 0  | 2,675,080      | 2,675,080      | 32.72        | 0.00                     |
| (b)      | Central / State government(s)  | 0   | 0                | 0                | 0.00         | 0  | 0              | 0              | 0.00         | 0.00                     |
| (c)      | Bodies Corporate               | 0   | 0                | 0                | 0.00         | 0  | 0              | 0              | 0.00         | 0.00                     |
| (d)      | Financial Institutions / Banks | 0   | 0                | 0                | 0.00         | 0  | 0              | 0              | 0.00         | 0.00                     |
| (e)      | Any Others (Specify)           |   |                  |                  |              |  |                |                |              |                          |
| (i)      | Group Companies                | 0   | 0                | 0                | 0.00         | 0  | 0              | 0              | 0.00         | 0.00                     |
| (ii)     | Trusts                         | 0   | 0                | 0                | 0.00         | 0  | 0              | 0              | 0.00         | 0.00                     |
| (iii)    | Directors Relatives            | 0   | 841,000          | 841,000          | 10.29        | 0  | 841,000        | 841,000        | 10.29        | 0.00                     |
|          | <b>SUB TOTAL (A)(1) :</b>      | <b>0</b>  | <b>3,516,080</b> | <b>3,516,080</b> | <b>43.01</b> | <b>0</b>   | <b>3516080</b> | <b>3516080</b> | <b>43.01</b> | <b>0</b>                 |
| <b>2</b> | <b>Foreign</b>                 |   |                  |                  |              |  |                |                |              |                          |
| (a)      | Bodies Corporate               | 0   | 0                | 0                | 0.00         | 0  | 0              | 0              | 0.00         | 0.00                     |
| (b)      | Individual                     | 0   | 0                | 0                | 0.00         | 0  | 0              | 0              | 0.00         | 0.00                     |
| (c)      | Institutions                   | 0   | 0                | 0                | 0.00         | 0  | 0              | 0              | 0.00         | 0.00                     |
| (d)      | Qualified Foreign Investor     | 0   | 0                | 0                | 0.00         | 0  | 0              | 0              | 0.00         | 0.00                     |
| (e)      | Any Others (Specify)           | 0   | 0                | 0                | 0.00         | 0  | 0              | 0              | 0.00         | 0.00                     |

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|                 |  |   |           |           |       |   |           |           |       |      |
|-----------------|--|---|-----------|-----------|-------|---|-----------|-----------|-------|------|
|                 | <b>Sub Total (A)(2) :</b>                              | 0 | 0         | 0         | 0.00  | 0 | 0         | 0         | 0.00  | 0.00 |
|                 | <b>Total holding for promoters (A)=(A)(1) + (A)(2)</b> | 0 | 3,516,080 | 3,516,080 | 43.01 | 0 | 3516080   | 3516080   | 43.01 | 0.00 |
| <b>B Public</b> |  |   |           |           |       |   |           |           |       |      |
| <b>1</b>        | <b>Institutions</b>                                    |   |           |           |       |   |           |           |       |      |
| (a)             | Central / State government(s)                          | 0 | 0         | 0         | 0.00  | 0 | 0         | 0         | 0.00  | 0.00 |
| (b)             | Financial Institutions / Banks                         |   | 0         |           |       |   |           |           | 0.00  |      |
| (c)             | Mutual Funds / UTI                                     | 0 | 20,000    | 20,000    | 0.24  | 0 | 20,000    | 20,000    | 0.24  | 0.00 |
| (d)             | Venture Capital Funds                                  | 0 | 0         | 0         | 0.00  | 0 | 0         | 0         | 0.00  | 0.00 |
| (e)             | Insurance Companies                                    | 0 | 0         | 0         | 0.00  | 0 | 0         | 0         | 0.00  | 0.00 |
| (f)             | FII'S  |   | 0         |           |       |   |           |           |       |      |
| (g)             | Foreign Venture Capital Investors                      | 0 | 0         | 0         | 0.00  | 0 | 0         | 0         | 0.00  | 0.00 |
| (h)             | Qualified Foreign Investor                             | 0 | 0         | 0         | 0.00  | 0 | 0         | 0         | 0.00  | 0.00 |
| (i)             | Any Others (Specify)                                   | 0 | 0         | 0         | 0.00  | 0 | 0         | 0         | 0.00  | 0.00 |
|                 | <b>Sub Total (B)(1) :</b>                              | 0 | 20,000    | 20,000    | 0.24  | 0 | 20,000    | 20,000    | 0.24  | 0.00 |
| <b>2</b>        | <b>Non Institutions</b>                                |   |           |           |       |   |           |           |       |      |
| (a)             | Bodies corporate                                       | 0 | 2,411,800 | 2,411,800 | 29.50 | 0 | 2,411,800 | 2,411,800 | 29.50 | 0    |

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|          |  |               |                  |                  |              |               |                  |                  |              |             |
|----------|--|---------------|------------------|------------------|--------------|---------------|------------------|------------------|--------------|-------------|
| (b)      | Individual   |               |                  |                  |              |               |                  |                  |              |             |
| (i)      | (Capital upto to Rs. 1 Lakh)                         | 30,100        | 3,36,200         | 3,36,300         | 4.48         | 30,100        | 3,36,200         | 3,36,300         | 4.48         | 0           |
| (ii)     | (Capital Greater Than Rs. 1 Lakh)                    | 0             | 16,27,400        | 16,27,400        | 19.91        | 0             | 16,27,400        | 16,27,400        | 19.91        | 0           |
| (c)      | Any Others (Specify)                                 |               |                  |                  |              |               |                  |                  |              |             |
| (i)      | Trusts   | 0             | 233,920          | 233,920          | 2.86         | 0             | 233,920          | 233,920          | 2.86         | 0.00        |
| (ii)     | Clearing Member                                      | 0             | 0                | 0                | 0            | 0             | 0                | 0                | 0            | 0.00        |
| (iii)    | Non Resident Indians (NRI)                           | 0             | 0                | 0                | 0            | 0             | 0                | 0                | 0            | 0.00        |
| (iv)     | Directors Relatives                                  | 0             | 0                | 0                | 0            | 0             | 0                | 0                | 0            | 0.00        |
| (v)      | Employee   | 0             | 0                | 0                | 0            | 0             | 0                | 0                | 0            | 0.00        |
| (vi)     | Foreign Nationals                                    | 0             | 0                | 0                | 0            | 0             | 0                | 0                | 0            | 0.00        |
| (vii)    | Overseas Bodies Corporates                           |               |                  |                  |              |               | 0                |                  |              | 0.00        |
| (viii)   | Unclaimed Suspense Account                           | 0             | 0                | 0                | 0            | 0             | 0                | 0                | 0            | 0.00        |
|          | <b>Sub Total (B)(2) :</b>                            | <b>30,100</b> | <b>46,09,320</b> | <b>30,100</b>    | <b>56.75</b> | <b>30,100</b> | <b>46,09,320</b> | <b>46,39,420</b> | <b>56.75</b> | <b>0.00</b> |
|          |  |               |                  |                  |              |               |                  |                  |              |             |
|          | <b>Total Public Shareholding (B)=(B)(1) + (B)(2)</b> | <b>30,100</b> | <b>46,29,320</b> | <b>46,59,420</b> | <b>56.99</b> | <b>30,100</b> | <b>46,29,320</b> | <b>46,59,420</b> | <b>56.99</b> | <b>0.00</b> |
|          |  |               |                  |                  |              |               |                  |                  |              |             |
| <b>C</b> | <b>Shares Held By Custodians</b>                     |               |                  |                  |              |               |                  |                  |              |             |
| (i)      | Promoter and Promoter Group                          | 0             | 0                | 0                | 0.00         | 0             | 0                | 0                | 0.00         | 0.00        |
| (ii)     | Public   | 0             | 0                | 0                | 0.00         | 0             | 0                | 0                | 0.00         | 0.00        |
|          | <b>Sub Total (C)</b>                                 | <b>0</b>      | <b>0</b>         | <b>0</b>         | <b>0.00</b>  | <b>0</b>      | <b>0</b>         | <b>0</b>         | <b>0.00</b>  | <b>0.00</b> |



|  |                                    |               |                  |                  |            |               |                  |                  |            |             |
|--|------------------------------------|---------------|------------------|------------------|------------|---------------|------------------|------------------|------------|-------------|
|  | <b>Grand Total (A) + (B) + (C)</b> | <b>30,100</b> | <b>81,45,400</b> | <b>81,75,500</b> | <b>100</b> | <b>30,100</b> | <b>81,45,400</b> | <b>81,75,500</b> | <b>100</b> | <b>0.00</b> |
|--|------------------------------------|---------------|------------------|------------------|------------|---------------|------------------|------------------|------------|-------------|

(iii) **Shareholding of Promoters**

**Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"**

| SI No. | Shareholder's Name | Shareholding at the beginning of the year 01/04/2017 |                                  |   | Shareholding at the end of the year 31/03/2018 |                                  |   | % change in shareholding during the year |
|--------|--------------------|--|----------------------------------|---|--|----------------------------------|---|--|
|        |                    | No. of Shares  | % of total Shares of the company | % of Shares Pledged / encumbered to total | No. of Shares                                  | % of total Shares of the company | % of Shares Pledged / encumbered to total |  |
| 1      | Suresh Mittal      | 42760  | 0.52                             | 0.00                                      | 42760  | 0.52                             | 0.00                                      | 0.00                                     |
| 2      | Suresh Mittal      | 1700   | 0.02                             | 0.00                                      | 1700   | 0.02                             | 0.00                                      | 0.00                                     |
| 3      | Sitadevi Mittal    | 15600  | 0.19                             | 0.00                                      | 15600  | 0.19                             | 0.00                                      | 0.00                                     |
| 4      | Rajendra Mittal    | 109700   | 1.34                             | 0.00                                      | 109700   | 1.34                             | 0.00                                      | 0.00                                     |
| 5      | Brahmadutt Mittal  | 52000  | 0.64                             | 0.00                                      | 52000  | 0.64                             | 0.00                                      | 0.00                                     |
| 6      | Vishwanath Mittal  | 78000  | 0.95                             | 0.00                                      | 78000  | 0.95                             | 0.00                                      | 0.00                                     |
| 7      | Narbadadevi        | 104000   | 1.27                             | 0.00                                      | 104000   | 1.27                             | 0.00                                      | 0.00                                     |
| 8      | Mahendra Mittal    | 31700  | 0.39                             | 0.00                                      | 31700  | 0.39                             | 0.00                                      | 0.00                                     |
| 9      | Kishan Mittal-HUF  | 10400  | 0.13                             | 0.00                                      | 10400  | 0.13                             | 0.00                                      | 0.00                                     |
| 10     | Badal Mittal       | 7800   | 0.10                             | 0.00                                      | 7800   | 0.10                             | 0.00                                      | 0.00                                     |
| 11     | Nidhi Mittal       | 5200   | 0.06                             | 0.00                                      | 5200   | 0.06                             | 0.00                                      | 0.00                                     |
| 12     | Kusum Mittal       | 39500  | 0.48                             | 0.00                                      | 39500  | 0.48                             | 0.00                                      | 0.00                                     |
| 13     | Ishita Mittal      | 31200  | 0.38                             | 0.00                                      | 31200  | 0.38                             | 0.00                                      | 0.00                                     |
| 14     | Ramesh Mittal      | 46800  | 0.57                             | 0.00                                      | 46800  | 0.57                             | 0.00                                      | 0.00                                     |
| 15     | Udit Mittal        | 57200  | 0.70                             | 0.00                                      | 57200  | 0.70                             | 0.00                                      | 0.00                                     |
| 16     | Shailendra Mittal  | 30600  | 0.37                             | 0.00                                      | 30600  | 0.37                             | 0.00                                      | 0.00                                     |
| 17     | Palak Mittal       | 5200   | 0.06                             | 0.00                                      | 5200   | 0.06                             | 0.00                                      | 0.00                                     |
| 18     | Shalini Mittal     | 85800  | 1.05                             | 0.00                                      | 85800  | 1.05                             | 0.00                                      | 0.00                                     |
| 19     | Anil Mittal - HUF  | 57200  | 0.70                             | 0.00                                      | 57200  | 0.70                             | 0.00                                      | 0.00                                     |
| 20     | Pushpadevi Mittal  | 78500  | 0.96                             | 0.00                                      | 78500  | 0.96                             | 0.00                                      | 0.00                                     |
| 21     | Neera Mittal       | 83200  | 1.02                             | 0.00                                      | 83200  | 1.02                             | 0.00                                      | 0.00                                     |
| 22     | Aarti Mittal       | 29640  | 0.36                             | 0.00                                      | 29640  | 0.36                             | 0.00                                      | 0.00                                     |
| 23     | Ankita Mittal      | 52000  | 0.64                             | 0.00                                      | 52000  | 0.64                             | 0.00                                      | 0.00                                     |
| 24     | Badal Mittal - HUF | 26000  | 0.32                             | 0.00                                      | 26000  | 0.32                             | 0.00                                      | 0.00                                     |
| 25     | Arun Mittal        | 26000  | 0.32                             | 0.00                                      | 26000  | 0.32                             | 0.00                                      | 0.00                                     |
| 26     | Meghna Mittal      | 70200  | 0.86                             | 0.00                                      | 70200  | 0.86                             | 0.00                                      | 0.00                                     |

|    |                         |                  |              |             |                  |              |             |             |
|----|-------------------------|------------------|--------------|-------------|------------------|--------------|-------------|-------------|
| 27 | Govindram Mittal        | 65000            | 0.80         | 0.00        | 65000            | 0.80         | 0.00        | 0.00        |
| 28 | Gangadevi Mittal        | 65000            | 0.80         | 0.00        | 65000            | 0.80         | 0.00        | 0.00        |
| 29 | Master Rahul            | 59020            | 0.72         | 0.00        | 59020            | 0.72         | 0.00        | 0.00        |
| 30 | Mahendra Mittal (HUF)   | 28080            | 0.34         | 0.00        | 28080            | 0.34         | 0.00        | 0.00        |
| 31 | Minal Mittal            | 13000            | 0.16         | 0.00        | 13000            | 0.16         | 0.00        | 0.00        |
| 32 | Brahmadutt Mittal (HUF) | 39000            | 0.48         | 0.00        | 39000            | 0.48         | 0.00        | 0.00        |
| 33 | Geetadevi Mittal        | 54600            | 0.67         | 0.00        | 54600            | 0.67         | 0.00        | 0.00        |
| 34 | Sunita Mittal           | 26000            | 0.32         | 0.00        | 26000            | 0.32         | 0.00        | 0.00        |
| 35 | Master Ashwin           | 64840            | 0.79         | 0.00        | 64840            | 0.79         | 0.00        | 0.00        |
| 36 | Suresh Mittal           | 26000            | 0.32         | 0.00        | 26000            | 0.32         | 0.00        | 0.00        |
| 37 | Parmeshwar Mittal (HUF) | 52000            | 0.64         | 0.00        | 52000            | 0.64         | 0.00        | 0.00        |
| 38 | Kantadevi Mittal        | 52000            | 0.64         | 0.00        | 52000            | 0.64         | 0.00        | 0.00        |
| 39 | Paridhi Mittal          | 57460            | 0.70         | 0.00        | 57460            | 0.70         | 0.00        | 0.00        |
| 40 | Sunil Mittal (HUF)      | 26000            | 0.32         | 0.00        | 26000            | 0.32         | 0.00        | 0.00        |
| 41 | Akanksha Mittal         | 35620            | 0.44         | 0.00        | 35620            | 0.44         | 0.00        | 0.00        |
| 42 | Shankarlal Mittal       | 78000            | 0.95         | 0.00        | 78000            | 0.95         | 0.00        | 0.00        |
| 43 | Shankarlal Mittal - Huf | 52000            | 0.64         | 0.00        | 52000            | 0.64         | 0.00        | 0.00        |
| 44 | Anil Mittal             | 52000            | 0.64         | 0.00        | 52000            | 0.64         | 0.00        | 0.00        |
| 45 | Master Prateek          | 80600            | 0.99         | 0.00        | 80600            | 0.99         | 0.00        | 0.00        |
| 46 | Ajay Mittal             | 789000           | 9.65         | 0.00        | 789000           | 9.65         | 0.00        | 0.00        |
| 47 | Vishwanath Mittal (HUF) | 52000            | 0.64         | 0.00        | 52000            | 0.64         | 0.00        | 0.00        |
| 48 | Ashok Mittal            | 35100            | 0.43         | 0.00        | 35100            | 0.43         | 0.00        | 0.00        |
| 49 | Kishore Mittal          | 52000            | 0.64         | 0.00        | 52000            | 0.64         | 0.00        | 0.00        |
| 50 | Kishore Mittal -        | 52000            | 0.64         | 0.00        | 52000            | 0.64         | 0.00        | 0.00        |
| 51 | Vibha Mittal            | 82160            | 1.00         | 0.00        | 82160            | 1.00         | 0.00        | 0.00        |
| 52 | Anoop Mittal            | 78000            | 0.95         | 0.00        | 78000            | 0.95         | 0.00        | 0.00        |
| 53 | Maliram Mittal          | 26800            | 0.33         | 0.00        | 26800            | 0.33         | 0.00        | 0.00        |
| 54 | Kishan Mittal           | 26700            | 0.33         | 0.00        | 26700            | 0.33         | 0.00        | 0.00        |
| 55 | Aditya Mittal           | 25000            | 0.31         | 0.00        | 25000            | 0.31         | 0.00        | 0.00        |
| 56 | Niraj Mittal            | 30000            | 0.37         | 0.00        | 30000            | 0.37         | 0.00        | 0.00        |
| 57 | Manju Mittal            | 26000            | 0.32         | 0.00        | 26000            | 0.32         | 0.00        | 0.00        |
| 58 | Om Prakash Mittal       | 26000            | 0.32         | 0.00        | 26000            | 0.32         | 0.00        | 0.00        |
| 59 | Sheela Mittal           | 25000            | 0.31         | 0.00        | 25000            | 0.31         | 0.00        | 0.00        |
| 60 | Sarla Mittal            | 25000            | 0.31         | 0.00        | 25000            | 0.31         | 0.00        | 0.00        |
| 61 | Ayush Mittal            | 30600            | 0.37         | 0.00        | 30600            | 0.37         | 0.00        | 0.00        |
| 62 | Seema Mittal            | 30600            | 0.37         | 0.00        | 30600            | 0.37         | 0.00        | 0.00        |
|    | <b>Total</b>            | <b>35,16,080</b> | <b>43.01</b> | <b>0.00</b> | <b>35,16,080</b> | <b>43.01</b> | <b>0.00</b> | <b>0.00</b> |

(\*) The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011

(iii) **Change in Promoters' Shareholding (please specify, if there is no change)**

**There was no change in the promoter's shareholding pattern**

(iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

| Sl. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year |                                  | Date | Changes during the year                    |        | Cumulative Shareholding during the Year |                                  |
|---------|-------------------------------------|---|----------------------------------|------|--|--------|---|----------------------------------|
|         |                                     | No. of shares                             | % of total shares of the company |      | Increase (+)/ Decrease (-) during the year | Reason | No. of shares                           | % of total shares of the company |
| 1       | Sunwell Farm Pvt Ltd                | 2250000                                   | 27.52                            | -    | -  | -      | 2250000                                 | 27.52                            |
|         | <b>At the end of the year</b>       | <b>2250000</b>                            | <b>27.52</b>                     |      |  |        |   |                                  |
| 2       | Brij Bhushan Singal                 | 207600                                    | 2.54                             | -    | -  | -      | 207600                                  | 2.54                             |
|         | <b>At the end of the year</b>       | <b>207600</b>                             | <b>2.54</b>                      |      |  |        |   |                                  |
| 3       | Uma Singal                          | 205600                                    | 2.51                             | -    | -  | -      | 205600                                  | 2.51                             |
|         | <b>At the end of the year</b>       | <b>205600</b>                             | <b>2.51</b>                      |      |  |        |   |                                  |
| 4       | Neeraj Singal                       | 205600                                    | 2.51                             | -    | -  | -      | 205600                                  | 2.51                             |
|         | <b>At the end of the year</b>       | <b>205600</b>                             | <b>2.51</b>                      |      |  |        |   |                                  |
| 5       | Sanjay Singal                       | 205600                                    | 2.51                             | -    | -  | -      | 205600                                  | 2.51                             |
|         | <b>At the end of the year</b>       | <b>205600</b>                             | <b>2.51</b>                      |      |  |        |   |                                  |
| 6       | Ramgopal Agrawal                    | 148000                                    | 1.81                             | -    | -  | -      | 148000                                  | 1.81                             |
|         | <b>At the end of the year</b>       | <b>148000</b>                             | <b>1.81</b>                      |      |  |        |   |                                  |
| 7       | Sanjay Family Trst                  | 122120                                    | 1.49                             | -    | -  | -      | 122120                                  | 1.49                             |
|         | <b>At the end of the year</b>       | <b>122120</b>                             | <b>1.49</b>                      |      |  |        |   |                                  |

|    |                               |              |             |   |   |   |       |      |
|----|-------------------------------|--------------|-------------|---|---|---|-------|------|
| 8  | Indra Saraf                   | 82200        | 1.01        | - | - | - | 82200 | 1.01 |
|    | <b>At the end of the year</b> | <b>82200</b> | <b>1.01</b> |   |   |   |       |      |
| 9  | Nar<br>Narayan<br>Saraf       | 82200        | 1.01        | - | - | - | 82200 | 1.01 |
|    | <b>At the end of the year</b> | <b>82200</b> | <b>1.01</b> |   |   |   |       |      |
| 10 | Nikunj Saraf                  | 82200        | 1.01        | - | - | - | 82200 | 1.01 |
|    | <b>At the end of the year</b> | <b>82200</b> | <b>1.01</b> |   |   |   |       |      |
| 11 | Sanjay Saraf                  | 82200        | 1.01        | - | - | - | 82200 | 1.01 |
|    | <b>At the end of the year</b> | <b>82200</b> | <b>1.01</b> |   |   |   |       |      |
| 12 | Shailesh Saraf                | 82200        | 1.01        | - | - | - | 82200 | 1.01 |
|    | <b>At the end of the year</b> | <b>82200</b> | <b>1.01</b> |   |   |   |       |      |

F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

| <b>Particulars</b>   | <b>Secured Loans excluding deposits</b> | <b>Unsecured Loans</b> | <b>Deposits</b> | <b>Total Indebtedness</b> |
|--|---|------------------------|-----------------|---------------------------|
| <b>Indebtedness at the beginning of the financial year</b> |   |                        |                 |                           |
| i) Principal Amount  | -                                       | -                      | -               | -                         |
| ii) Interest due but not paid                              | -                                       | -                      | -               | -                         |
| iii) Interest accrued but not due                          | -                                       | -                      | -               | -                         |
| <b>Total (i+ii+iii)</b>                                    | -                                       | -                      | -               | -                         |
| <b>Change in Indebtedness during the financial year</b>    | -                                       | -                      | -               | -                         |
| * Addition   | -                                       | -                      | -               | -                         |
| * Reduction  | -                                       | -                      | -               | -                         |
| <b>Net Change</b>  | -                                       | -                      | -               | -                         |

|  |   |   |   |   |
|--|---|---|---|---|
| <b>Indebtedness at the end of the financial year</b> | - | - | - | - |
| i) Principal Amount                                  | - | - | - | - |
| ii) Interest due but not paid                        | - | - | - | - |
| iii) Interest accrued but not due                    | - | - | - | - |
| <b>Total (i+ii+iii)</b>                              | - | - | - | - |

**XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

| Sr. No. | Particulars of Remuneration   | Name of MD/WTD/ Manager |   |   |   | Total Amount |
|---------|---|-------------------------|---|---|---|--------------|
|         |   |                         |   |   |   |              |
|         | Gross salary  |                         |   | - |   |              |
|         | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | -                       | - | - | - | -            |
|         | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                       | - | - | - | -            |
|         | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961             | -                       | - | - | - | -            |
| 2       | Stock Option  | -                       | - | - | - | -            |
| 3       | Sweat Equity  | -                       | - | - | - | -            |
| 4       | Commission<br>- as % of profit<br>- others, specify...                              | -                       | - | - | - | -            |
| 5       | Others, please specify  | -                       | - | - | - | -            |
|         | Total (A)   | -                       | - | - | - | -            |
|         | Ceiling as per the Act*   | -                       | - | - | - | -            |

\*Since the Company has incurred Losses, hence overall ceiling cannot be calculated. The Company did not paid any managerial remuneration during the financial year under review.

**B. Remuneration to other directors**

(Amount in Lacs)

| Sr. No. | Particulars of Remuneration | Name of Directors |                     |                |                     |                    | Total Amount |
|---------|-----------------------------|-------------------|---------------------|----------------|---------------------|--------------------|--------------|
|         |                             |                   |                     |                |                     |                    |              |
|         |                             | Mr. Ajay S Mittal | Mr. Pramod Raghavan | Mr. Vinod Jain | Mr. Pramod Raghavan | Mrs. Shweta Phanse |              |

|   |  |      |   |   |   |   |   |
|---|--|------|---|---|---|---|---|
| 1 | Independent Directors                      | -    | - | - | - | - | - |
|   | Fee for attending board committee meetings | -    | - | - | - | - | - |
|   | Commission                                 | -    | - | - | - | - | - |
|   | Others, please specify                     | -    | - | - | - | - | - |
|   | Total (1)                                  |      |   | - | - | - | - |
| 2 | Other Non-Executive Directors              | -    | - | - | - | - | - |
|   | Fee for attending board committee meetings | -    | - | - | - | - | - |
|   | Commission                                 | -    | - | - | - | - | - |
|   | Others, please specify                     | -    | - | - | - | - | - |
|   | Total (2)                                  | -    | - | - | - | - | - |
|   | Total (B)=(1+2)                            | -    | - | - | - | - | - |
|   | Total Managerial Remuneration              | -    | - | - | - | - | - |
|   | Overall Ceiling as per the Act             | Nil* |   |   |   |   |   |

\*Since the Company has incurred Losses, hence overall ceiling cannot be calculated. The Company did not paid any managerial remuneration during the financial year under review. As per Section 197 (3) & Section 197(5) of the Companies Act, 2013 read with rule 4 of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 sitting fees paid to the Director's is excluded from determining quantum of Managerial Remuneration.

**C. Remuneration to key managerial personnel other than MD/Manager/WTD**

(Amount in Lacs)

| Sr. No. | Particulars of Remuneration   | Key Managerial Personnel |    |     |       |
|---------|---|--------------------------|----|-----|-------|
|         |   | CEO                      | CS | CFO | Total |
| 1       | Gross salary  | -                        | -  | -   | -     |
|         | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | -                        | -  | -   | -     |
|         | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                        | -  | -   | -     |
|         | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | -                        | -  | -   |       |

|   |                        |   |   |   |   |
|---|------------------------|---|---|---|---|
| 2 | Stock Option           | - | - | - | - |
| 3 | Sweat Equity           | - | - | - | - |
| 4 | Commission             | - | - | - | - |
|   | - as % of profit       | - | - | - | - |
|   | others, specify...     |   |   |   |   |
| 5 | Others, please specify | - | - | - | - |
|   | <b>Total</b>           | - | - | - | - |

**XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

| Type                                | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| <b>A. COMPANY</b>                   |                              |                   |   |                              |                                    |
| Penalty                             | -                            | -                 | -   | -                            | -                                  |
| Punishment                          | -                            | -                 | -   | -                            | -                                  |
| Compounding                         | -                            | -                 | -   | -                            | -                                  |
| <b>B. DIRECTORS</b>                 |                              |                   |   |                              |                                    |
| Penalty                             | -                            | -                 | -   | -                            | -                                  |
| Punishment                          | -                            | -                 | -   | -                            | -                                  |
| Compounding                         | -                            | -                 | -   | -                            | -                                  |
| <b>C. OTHER OFFICERS IN DEFAULT</b> |                              |                   |   |                              |                                    |
| Penalty                             | -                            | -                 | -   | -                            | -                                  |
| Punishment                          | -                            | -                 | -   | -                            | -                                  |
| Compounding                         | -                            | -                 | -   | -                            | -                                  |

**FINANCIAL SECTION**  
FINANCIAL SECTION



**Independent Auditor's Report**

To the Members of  
**MEGA FIN (INDIA) LIMITED**

**Report On the Financial Statement**

We have audited the accompanying financial statements of **MEGA FIN (INDIA) LIMITED** (“the Company”), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

#### **Basis of Qualified Opinion**

- 1) Attention is required to Note No. 13 regarding non appointment of Company Secretary as required by section 203 of Companies Act, 2013.**

#### **Emphasis of Matter:**

- 1.) With Respect to Loans & Advances of Rs. 20,739,339.00/- which are outstanding and there is no interest recovery on the same as explained in Note No. 8.2.
- 2.) The Financial statement have been prepared by the management on a going concern basis even though the company has substantial accumulated losses, its activity is stand still and it has eroded its Net Worth as explained in Note No. 15 in respect of which we are unable to express an opinion whether the Company can now operate as a going concern or not.
- 3.) We further report that the resultant impact, if any, of observation made by us in Qualified Opinion and in Emphasis of Matter above on the profit for the year, current assets, Investments, Liabilities and balance in profit & loss account at year end and on the cash flow statement are not ascertainable and accordingly cannot be commented upon by us.

### **Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of matters described in the Basis of Qualified Opinion paragraph, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

In the case of Balance Sheet of the state of affairs of the Company as at 31st March, 2018, and its loss and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act we give in the **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. Further to our comments in the Annexures referred to above, we report that :
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our Information and according to the explanations given to us:
    - i. The Company have some pending litigations with various authorities as shown in clause vii of CARO, 2016 which can impact its financial position as on 31<sup>st</sup> March 2018. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - ii. There are no amounts which are required to be transferred, to the Investor Education and Protection Fund by the Company.

**Jain & Chopra**  
Accountants

**For Kankani**  
Chartered  
Firm Registration No. 138552

Prateek Jain

Place: Mumbai  
Date: 14/05/2018

Partner  
M.No. 422302

## “Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- 1) According to the information and explanation given to us, in the absence of any Fixed Assets and having regard to the nature of Company’s business, the reporting on clause of the order are not applicable.
- 2) Considering the nature of business activity carried out by the company, the company does not have any inventory requirements of the clause are not applicable.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.  
b) According to the information and explanation given to us, there are following dues of Bombay Sales Tax outstanding on account of dispute.

| <b>S.N.</b> | <b>Statute</b>                       | <b>Authority</b>              | <b>Period</b> | <b>Amount</b> |
|-------------|--------------------------------------|-------------------------------|---------------|---------------|
| 1           | Lease Tax Act & Bombay Sales Tax Act | D.Y Commissioner of Sales Tax | F.Y 1996-1997 | 6,55,422-/-   |
| 2           | Lease Tax Act & Bombay Sales Tax Act | D.Y Commissioner of Sales Tax | F.Y 1998-1999 | 3,51,872-/-   |
| 3           | Lease Tax Act & Bombay Sales Tax Act | D.Y Commissioner of Sales Tax | F.Y 1995-1996 | 19,57,246-/-  |
| 4           | Lease Tax Act & Bombay Sales Tax Act | D.Y Commissioner of Sales Tax | F.Y 1994-1995 | 7,63,484-/-   |
| 5           | Lease Tax Act & Bombay Sales Tax Act | D.Y Commissioner of Sales Tax | F.Y 1993-1994 | 2,07,257-/-   |

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by

the applicable accounting standards.

- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For Kankani Jain & Chopra** Chartered  
Accountants  
Firm Registration No. 138552W  
**Prateek Jain**

Place: Mumbai

Date: 14/05/2018

Partner

M.No. 422302

## “Annexure B” to the Independent Auditors’ Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **MEGA FIN (INDIA) LIMITED** (“the Company”), as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting issued by Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls over Financial Reporting issued by the Institute Of Chartered Accountants Of India.

**For Kankani Jain & Chopra**

Chartered Accountants

Firm Registration No. 138552W

**Prateek Jain**

Partner

M.No. 422302

Place: Mumbai

Date: 14/05/2018



**MEGA FIN (INDIA) LIMITED**  
**CIN: L65990MH1982PLC027165**

**Balance Sheet as at 31st March, 2018**

| Particulars                        | Notes | As at<br>31st March, 2018 | As at<br>31st March, 2017 |
|------------------------------------|-------|---------------------------|---------------------------|
| <b>I. Equity &amp; Liabilities</b> |       |                           |                           |
| <b>1. Shareholder's Funds</b>      |       |                           |                           |
| (a) Share Capital                  | 3     | 91,778,500                | 91,778,500                |
| (b) Reserves and Surplus           | 4     | (71,336,172)              | (69,696,782)              |
|                                    |       | <b>20,442,328</b>         | <b>22,081,718</b>         |
| <b>2. Non-Current Liabilities</b>  |       |                           |                           |
| (a) Other Long Term Liabilities    | 5     | 1,894,409                 | 1,083,250                 |
| <b>3. Current Liabilities</b>      |       |                           |                           |
| (a) Other Current Liabilities      | 6     | 188,308                   | 111,577                   |
| <b>Total</b>                       |       | <b>22,525,045</b>         | <b>23,276,545</b>         |
| <b>II. Assets</b>                  |       |                           |                           |
| <b>1. Non-current assets</b>       |       |                           |                           |
| (a) Non-Current Investments        | 7     | 1,563,583                 | 1,611,083                 |
| (b) Long Term Loans and Advances   | 8     | 20,739,338                | 21,382,111                |
|                                    |       | <b>22,302,921</b>         | <b>22,993,194</b>         |
| <b>2. Current assets</b>           |       |                           |                           |
| (a) Cash and Cash Equivalents      | 9     | 57,124                    | 118,193                   |
| (b) Other Current Assets           | 10    | 165,000                   | 165,158                   |
|                                    |       | <b>222,124</b>            | <b>283,351</b>            |
| <b>Total</b>                       |       | <b>22,525,045</b>         | <b>23,276,545</b>         |
|                                    |       | -                         | -                         |

Summary of Significant Accounting Policies 2  
See accompanying notes to the Financial Statements  
As per our report of even date

**For Kankani Jain & Chopra**  
Chartered Accountants  
Firm Registration No.:138552W  
**Prateek Jain**  
Partner  
Membership No: 422302

**For and on behalf of the Board of Directors  
of Mega Fin (India) Limited**

**Ajay S. Mittal**  
Director  
DIN: 00226355

**Shweta Atul Phanse**  
Director  
DIN: 07146218

Place: Mumbai  
Date: 14th May 2018

**MEGA FIN (INDIA) LIMITED**  
**CIN: L65990MH1982PLC027165**  
**Statement of Profit and Loss for the Year Ended 31st March, 2018**

| Particulars   | Notes | Year Ended 31 <sup>st</sup> March,<br>2018 | Year Ended 31st March,<br>2017 |
|---|-------|--|--------------------------------|
| <b>I. Revenue</b>   |       |  |                                |
| Other Income  | 11    | 12,000                                     | 51,291                         |
| <b>Total Revenue</b>  |       | <b>12,000</b>                              | <b>51,291</b>                  |
| <b>II. Expenses</b>   |       |  |                                |
| Other Expenses  | 12    | 1,603,890                                  | 468,715                        |
| <b>Total Expenses</b>   |       | <b>1,603,890</b>                           | <b>468,715</b>                 |
| <b>III. (Loss) for the year before exceptional and extraordinary items and tax (I - II)</b> |       | (1,591,890)                                | (417,424)                      |
| <b>IV. (Loss) for the year before extraordinary items and tax</b>                           |       | (1,591,890)                                | (417,424)                      |
| <b>V. Exceptional Item</b>  | 14    | (47,500)                                   | -                              |
| <b>VI. Prior Period Adjustment</b>  |       | -  | -                              |
| <b>VII. Profit/(Loss) for the year before tax</b>   |       | <b>(1,639,390)</b>                         | <b>(417,424)</b>               |
| Tax Expenses  |       | -  |                                |
| <b>VIII. Profit/(Loss) for the year</b>   |       | <b>(1,639,390)</b>                         | <b>(417,424)</b>               |
| <b>IX. Earning per Equity Share:</b>  | 19    |  |                                |
| (1) Basic   |       | (0.02)                                     | (0.05)                         |
| (2) Diluted   |       | (0.02)                                     | (0.05)                         |

Summary of Significant Accounting Policies See accompanying notes to the Financial Statements As per our report of even date

**For Kankani Jain & Chopra**

Chartered Accountants

Firm Registration No.:138552W

**Prateek Jain**

Partner

Membership No: 422302

Place: Mumbai

Date: 14th May 2018

**For and on behalf of the Board of Directors  
of Mega Fin (India) Limited**

**Ajay S. Mittal**

Director

DIN: 00226355

**Shweta Atul Phanse**

Director

DIN: 07146218

| <b>MEGA FIN (INDIA) LIMITED</b>                                |   |                             |                             |
|--|---|-----------------------------|-----------------------------|
| <b>CIN: L65990MH1982PLC027165</b>                              |   |                             |                             |
| <b>Cash Flow Statement for the Year Ended 31st March, 2018</b> |   |                             |                             |
|  | Particulars   | Year Ended 31st March, 2018 | Year Ended 31st March, 2017 |
| <b>A.</b>  | <b>Cash Flow from Operating Activities:</b>               |                             |                             |
|  | Net Profit/(Loss) before tax                              | (1,639,390)                 | (417,424)                   |
|  | <u>Adjustment for Non- Cash &amp; Non Operating Items</u> | -                           |                             |
|  | Diminution in value of shares                             | 47,500                      |                             |
|  | Dividend Received   | (7,000)                     | 6,511                       |
|  | Operating Profit before Working Capital Charges           | (1,598,890)                 | (423,935)                   |
|  | <u>Movements in Working Capital</u>                       | -                           |                             |
|  | Increase / (Decrease) in Other Long Term Liabilities      | 811,159                     | 1,376,864                   |
|  | Increase / (Decrease) in Other Current Liabilities        | 76,731                      | 100,127                     |
|  | Decrease / (Increase) in Non Current Assets               | -                           | (165,158)                   |
|  | Decrease/(Increase) in Long Term Loans & Advances         | 642,773                     | (1,041,016)                 |
|  | Decrease/(Increase) in Current Assets                     | 158                         |                             |
|  | Less: Tax paid/ TDS                                       | -                           | -                           |
|  | <b>Net Cash Flow From Operating Activities</b>            | <b>(68,069)</b>             | <b>(153,118)</b>            |
| <b>B.</b>  | <b>Cash Flow from Investing Activities:</b>               |                             |                             |
|  | <b>Inflow</b>   |                             |                             |
|  | Dividend Received   | 7,000                       | 6,511                       |
|  | <b>Net Cash Flow From Investing Activities</b>            | <b>7,000</b>                | <b>6,511</b>                |
| <b>C.</b>  | <b>Net Cash Flow From Financing Activities</b>            | <b>-</b>                    | <b>-</b>                    |
|  | Net Increase/(Decrease) in Cash and Cash Equivalents      |                             |                             |
|  | (A+B+C)   | (61,069)                    | (146,607)                   |
|  | Cash and Cash Equivalent (Opening Balance)                | 118,193                     | 264,799                     |
|  | Cash and Cash Equivalent (Closing Balance)                | 57,124                      | 118,193                     |

**Note:**

- 1) Cash and cash equivalent includes Cash and Bank balances.
- 2) This is the cash flow statement referred to in our report of even date.
- 3) The above cash flow has been prepared using Indirect Method as per AS 3 issued by ICAI.

**For Kankani Jain & Chopra**  
Chartered Accountants  
Firm Registration No.:138552W

**Prateek Jain**  
Partner

Membership No: 422302  
Place: Mumbai  
Date: 14th May 2018

**For and on behalf of the Board of  
Directors  
of Mega Fin (India) Limited**

**Ajay S. Mittal**      **Shweta Atul  
Phanse**  
Director                      Director

DIN:                              DIN: 07146218  
00226355

**Notes to financial statements for the year ended 31<sup>st</sup>  
March, 2018**

**3. Share Capital**

| Particulars   | As at 31st March 2018 |                   | As at 31st March 2017 |                   |
|---|-----------------------|-------------------|-----------------------|-------------------|
|   | Number                | Rs.               | Number                | Rs.               |
| <b><u>Authorised</u></b>                                  |                       |                   |                       |                   |
| 9% Redeemable Cumulative Preference share of Rs. 100 each | 100                   | 10,000            | 100                   | 10,000            |
| Equity Share of Rs 10/- each                              | 10,999,000            | 109,990,000       | 10,999,000            | 109,990,000       |
| <b><u>Issued, Subscribed &amp; Paid up</u></b>            |                       |                   |                       |                   |
| Equity Shares of Rs. 10/-each fully paid                  | 8,175,500             | 81,755,000        | 8,175,500             | 81,755,000        |
| Add: Forfeited Shares                                     | 1,002,350             | 10,023,500        | 1,002,350             | 10,023,500        |
| <b>Total</b>  | <b>9,177,850</b>      | <b>91,778,500</b> | <b>9,177,850</b>      | <b>91,778,500</b> |

**a) Reconciliation of the Equity Shares outstanding at the beginning and at the end of reporting period**

| Particulars                                     | As at 31st March 2018 |            | As at 31st March 2017 |            |
|---|-----------------------|------------|-----------------------|------------|
|   | Number                | Rs.        | Number                | Rs.        |
| Shares outstanding at the beginning of the year | 9,177,850             | 91,778,500 | 9,177,850             | 91,778,500 |
| Shares Issued during the year                   | -                     | -          | -                     | -          |
| Shares bought back during the year              | -                     | -          | -                     | -          |
| Shares outstanding at the end of the year       | 9,177,850             | 91,778,500 | 9,177,850             | 91,778,500 |

**b) Terms/rights attached to shares**

**Preference Shares**

The authorised capital structure of the company includes 9% Redeemable Cumulative Preference shares having a par value of Rs. 100/-per share. Holder of preference shares have preference in right to receive dividend in case company proposes to distribute and pay the same. Maximum dividend which can be distributed and paid to preference shareholders is 9% of the paid up amount of the preference share capital. Holder of preference share is not entitled to vote unlike holder of equity share.

In the event of liquidation of the company, the holders of preference shares will have priority as compared to equity shareholders in distribution of assets of the company. The distribution will be in proportion to the number of preference shares held by the shareholders.

**Equity Shares**

The Company has only one class of equity shares having a par value of Rs. 10/-per share. Each holder of equity shares is entitled to vote per share. The Company declares and pay dividends in indian rupees. The dividend proposed by the Board of Director is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will entitled to receive remaning assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c) Detail of Sharholders holding more than 5% of shares in the company**

| Name of Shareholder          | As at 31st March 2018 |              | As at 31st March 2017 |              |
|------------------------------|-----------------------|--------------|-----------------------|--------------|
|                              | No. of Shares held    | % of Holding | No. of Shares held    | % of Holding |
| Mr. Ajay S Mittal            | 789,000               | 9.65         | 789,000               | 9.65         |
| Sunwell Farm Private Limited | 2,250,000             | 27.52        | 2,250,000             | 27.52        |
|                              |                       |              |                       |              |

**4. Reserves & Surplus**

| Particulars                             | As at 31st March 2018 | As at 31st March 2017 |
|---|-----------------------|-----------------------|
| <b>a. Capital Reserves</b>              |                       |                       |
| Balance as at the beginning of the year | 1,000                 | 1,000                 |

|   |                     |                     |
|---|---------------------|---------------------|
| Balance as at the close of the year                             | <b>1,000</b>        | <b>1,000</b>        |
| -   |                     |                     |
| <b>b. Special Reserves</b>                                      |                     |                     |
|   | 179,642             | 179,642             |
| -   |                     |                     |
|   | <b>179,642</b>      | <b>179,642</b>      |
| <b>c. Surplus/(deficit) in the statement of profit and loss</b> |                     |                     |
| Balance as at the beginning of the year                         | (69,877,425)        | (69,460,001)        |
| (+) Net Profit/(Loss) For the current year                      | (1,639,390)         | (417,424)           |
| Balance as at the close of the year                             | <b>(71,516,815)</b> | <b>(69,877,425)</b> |
|   |                     |                     |
| <b>Total</b>  | <b>(71,336,172)</b> | <b>(69,696,782)</b> |

**Notes to financial statements for the year ended 31<sup>st</sup> March, 2018**

**5. Other Long Term Liabilities**

| Particulars          | As at<br>31st March, 2018 | As at<br>31st March, 2017 |
|----------------------|---------------------------|---------------------------|
| - M. G. Mittal & Co. | 1,083,250                 | 1,083,250                 |
| Archana Mittal       | 811,159                   | -                         |
| <b>Total</b>         | <b>1,894,409</b>          | <b>1,083,250</b>          |

**6. Other Current Liabilities**

| Particulars        | As at<br>31st March, 2018 | As at<br>31st March, 2017 |
|--------------------|---------------------------|---------------------------|
| Salary Payable     | 113,456                   | -                         |
| TDS Payable        | 47,852                    | 3,750                     |
| Sundry Creditors   | -                         | 71,122                    |
| Audit Fees Payable | 27,000                    | 36,705                    |
| <b>Total</b>       | <b>188,308</b>            | <b>111,577</b>            |

Notes to financial statements for the year ended 31<sup>st</sup> March, 2018

(Amount in Rs.)

**7. Non-Current Investments**

| Particulars   | As at<br>31st March,<br>2018 | As at<br>31st March, 2017 |
|---|------------------------------|---------------------------|
| <b><u>A. Trade Investments (Refer A below)</u></b>        |                              |                           |
| <b><u>In Equity Instruments</u></b>                       |                              |                           |
| Investment in Subsidiary (Unquoted)                       | -                            | 2,710,000                 |
|   | 2,710,000                    |                           |
| Less : Provision for dimution in the value of Investments |                              | 2,439,000                 |
|   | 2,439,000                    |                           |
| <b>Total (A)</b>  |                              | <b>271,000</b>            |
|   | <b>271,000</b>               |                           |
| <b><u>B. Other Investments</u></b>                        |                              |                           |
| <b><u>(a) Investment in Equity Instruments</u></b>        |                              |                           |
| (i) Quoted Shares   | -                            | 47,500                    |
|   | 47,500                       |                           |
| Less : Provision for dimution in the value of Investments |                              | -                         |
|   | 47,500                       |                           |
|   |                              | <b>47,500</b>             |
|   |                              |                           |
| (ii) Unquoted Shares                                      |                              | 3,492,524                 |
|   | 3,492,524                    |                           |
| Less : Provision for dimution in the value of Investments |                              | 2,199,941                 |
|   | 2,199,941                    |                           |
|   |                              | <b>1,292,583</b>          |
|   | <b>1,292,583</b>             |                           |
| (b) Investments in Debentures (Quoted)                    | -                            | -                         |
| Less : Provision for dimution in the value of Investments | -                            | -                         |
|   |                              | -                         |
|   |                              |                           |
| (c) Investments in Bonds (Unquoted)                       | -                            | -                         |
|   |                              | -                         |
|   |                              |                           |
| <b>Total (B)</b>  |                              | <b>1,340,083</b>          |
|   | <b>1,292,583</b>             |                           |

|  |                                       |                                   |
|--|---------------------------------------|-----------------------------------|
| <b>Grand Total (A+B)</b>                                   | <b>1,563,583</b>                      | <b>1,611,083</b>                  |
| <b>Particulars</b>   | <b>As at<br/>31st March,<br/>2018</b> | <b>As at<br/>31st March, 2017</b> |
| Aggregate Cost of Quoted Investments                       | 47,500                                | 47,500                            |
| Aggregate Market Value of Quoted Investments               | -                                     | 642                               |
| Aggregate Cost of Unquoted Investments                     | 6,202,524                             | 6,202,524                         |
| Aggregate Provision For Diminution In Value of Investments | 4,686,441                             | 4,638,941                         |

**A. Details of Trade Investments**

| Particulars  | As at<br>31st March, 2018   |           | As at<br>31st March, 2017   |           |
|--|-----------------------------|-----------|-----------------------------|-----------|
|  | No. of<br>Shares /<br>Units | Amount    | No. of<br>Shares /<br>Units | Amount    |
| <b>INVESTMENT IN EQUITY INSTRUMENTS</b>                  |                             |           |                             |           |
| <b><u>In Subsidiary (Unquoted)</u></b>                   | -                           | -         |                             |           |
| Mega Capital Broking Limited (Face Value of Rs. 10 each) | 271,000                     | 2,710,000 | 271,000                     | 2,710,000 |

(Amount in Rs.)

**8. Long Term Loans & Advances**

| Particulars                | As at<br>31st March,<br>2018 | As at<br>31st March, 2017 |
|----------------------------|------------------------------|---------------------------|
| <b><u>Loans Given</u></b>  | -                            | -                         |
| Unsecured, Considered good | 20,739,338                   | 21,149,623                |
| Other Advances             | -                            | 232,488                   |
| <b>TOTAL</b>               | <b>20,739,338</b>            | <b>21,382,111</b>         |



**8.1 Loans Given include**

Rs.2,07,39,338/- (P.Y.:Rs.2,11,37,607/-) due from companies in which directors are interested as directors/members.

**8.2** Loans Given (Gross) of Rs.2,07,39,338/- (P.Y.:Rs.2,11,37,607/-) and which are outstanding for a long period and there are no repayments/interest recovery. The management is of the opinion that the aforesaid amounts are good and recoverable and hence no provision for bad debts/ write off has been made.

**9. Cash and Cash Equivalents**

| <b>Particulars</b> | <b>As at<br/>31st March,<br/>2018</b> | <b>As at<br/>31st March, 2017</b> |
|--------------------|---------------------------------------|-----------------------------------|
| Balance with Banks | 2,529                                 | 63,598                            |
| Cash on Hand       | 54,595                                | 54,595                            |
| <b>TOTAL</b>       | <b>57,124</b>                         | <b>118,193</b>                    |

**10. Other Current Assets**

| <b>Particulars</b>           | <b>As at<br/>31st March,<br/>2018</b> | <b>As at<br/>31st March, 2017</b> |
|------------------------------|---------------------------------------|-----------------------------------|
| BST Demand under appeal      | 165,000                               | 165,000                           |
| Mega Capital Broking Limited | -                                     | 158                               |
| <b>TOTAL</b>                 | <b>165,000</b>                        | <b>165,158</b>                    |

**Notes to financial statements for the year ended 31<sup>st</sup> March, 2018**

**11. Other Income**

| <b>Particulars</b>           | <b>Year Ended 31st<br/>March, 2018</b> | <b>Year Ended 31st<br/>March, 2017</b> |
|------------------------------|--|--|
| Dividend on Investments      | 7,000                                  | 6,511                                  |
| Sundry Balance Written Back  | 5,000                                  | 38,208                                 |
| Profit on Sale of Investment | -                                      | 6,572                                  |
| <b>Total</b>                 | <b>12,000</b>                          | <b>51,291</b>                          |

**12. Other Expenses**

| <b>Particulars</b> | <b>Year Ended 31st<br/>March, 2018</b> | <b>Year Ended 31st<br/>March, 2017</b> |
|--------------------|--|--|
| Advertisement      | 19,836                                 | 37,764                                 |
| ROC Filing fees    | -                                      | 20,972                                 |

|                                    |                  |                |
|------------------------------------|------------------|----------------|
| <u>Auditors' Remuneration</u>      | -                | -              |
| -as Audit Fees                     | 56,050           | 43,125         |
| Legal & Professional Fees          | 41,100           | 24,788         |
| Interest on Delayed Payment of TDS | 2,902            | -              |
| Late Filing Fees                   | 600              | -              |
| Listing Fees                       | 287,500          | 266,911        |
| Bank Charges                       | 106              | 10,456         |
| Custodian Charges                  | 32,414           | 26,774         |
| Penalty Charges                    | 218,382          | -              |
| Salaries                           | 945,000          | -              |
| DEMAT Charges                      | -                | 4,925          |
| Sundry Balance W/off (Investment)  | -                | 33,000         |
| <b>Total</b>                       | <b>1,603,890</b> | <b>468,715</b> |

**Consolidated Balance Sheet as at 31st March, 2018**

| Particulars                        | Notes | As at<br>31st March,<br>2018 | As at<br>31st March, 2017 |
|------------------------------------|-------|------------------------------|---------------------------|
| <b>I. Equity &amp; Liabilities</b> |       |                              |                           |
| <b>1. Shareholder's Funds</b>      |       |                              |                           |
| (a) Share Capital                  | 4     | 91,778,520                   | 91,778,520                |
| (b) Reserves and Surplus           | 5     | (71,642,310)                 | (69,982,121)              |
|                                    |       | <b>20,136,210</b>            | <b>21,796,399</b>         |
| <b>2. Non-Current Liabilities</b>  |       |                              |                           |
| (a) Other Long Term Liabilities    | 6     | 1,894,409                    | 1,083,250                 |
| <b>3. Current Liabilities</b>      |       |                              |                           |
| (a) Short term Borrowings          | 7     | 29,218                       | 14,161                    |
| (b) Other Current Liabilities      | 8     | 194,208                      | 111,577                   |
| <b>Total</b>                       |       | <b>22,254,045</b>            | <b>23,005,387</b>         |
| <b>II. Assets</b>                  |       |                              |                           |
| <b>1. Non-current assets</b>       |       |                              |                           |
| (a) Non-Current Investments        | 9     | 1,292,583                    | 1,340,083                 |
| (b) Long Term Loans and Advances   | 10    | 20,739,338                   | 21,382,111                |
|                                    |       | <b>22,031,921</b>            | <b>22,722,194</b>         |
| <b>2. Current assets</b>           |       |                              |                           |
| (a) Cash and Cash Equivalent       | 11    | 57,124                       | 118,193                   |
| (b) Other Current Assets           | 12    | 165,000                      | 165,000                   |
|                                    |       | <b>222,124</b>               | <b>283,193</b>            |

|  |   |                   |                   |
|--|---|-------------------|-------------------|
| <b>Total</b>   |   | <b>22,254,045</b> | <b>23,005,387</b> |
| Summary of Significant Accounting Policies<br>See accompanying notes to the Financial Statements | 2 |                   |                   |

As per our report of even date

**For Kankani Jain Chopra And Company**

Chartered Accountants

Firm Registration No.:138552W

**Ashish Kankani**

Partner

Membership No: 116336

Place: Mumbai

Date: 14th May 2018

**For and on behalf of the Board of Directors  
of Mega Fin (India) Limited**

**Ajay S. Mittal**

Director

DIN: 00226355

**Shweta A.**

**Phanse**

Director

DIN:07146218

**Consolidated Statement of Profit and Loss for the Year Ended 31st March, 2018**

| Particulars  | Notes | Year Ended 31st<br>March, 2018 | Year Ended<br>31st March,<br>2017 |
|--|-------|--------------------------------|-----------------------------------|
| <b>I. Revenue</b>  |       |                                |                                   |
| Other Income   | 13    | 12,000                         | 51,291                            |
| <b>Total Revenue</b>   |       | <b>12,000</b>                  | <b>51,291</b>                     |
| <b>II. Expenses</b>  |       |                                |                                   |
| Finance Cost   | 14    | 106                            | 12,956                            |
| Other Expenses   | 15    | 1,624,582                      | 470,078                           |
| <b>Total Expenses</b>  |       | <b>1,624,688</b>               | <b>483,034</b>                    |
| <b>III. Profit before exceptional and extraordinary items and tax (I - II)</b> |       | (1,612,688)                    | (431,743)                         |
| <b>IV. Profit before extraordinary items and tax</b>                           |       | (1,612,688)                    | (431,743)                         |
| <b>V. Prior Period Expenses</b>  |       | 47,500                         | -                                 |
| <b>VI. Profit before tax</b>   |       | <b>(1,660,188)</b>             | <b>(431,743)</b>                  |

|  |    |                    |                  |
|--|----|--------------------|------------------|
| Tax Expenses   |    | -                  | -                |
| <b>VII. Profit/(Loss) Before Tax</b>   |    | <b>(1,660,188)</b> | <b>(431,743)</b> |
| <b>VII. Earning per Equity Share:</b>  | 21 |                    |                  |
| (1) Basic  |    | (0.18)             | (0.05)           |
| (2) Diluted  |    | (0.18)             | (0.05)           |
| Summary of Significant Accounting Policies<br>See accompanying notes to the Financial Statements | 2  |                    |                  |

As per our report of even date

**For Kankani Jain Chopra And Company**

Chartered Accountants  
Firm Registration No.:138552W

**Ashish Kankani**  
Partner  
Membership No: 116336  
Place: Mumbai  
Date: 14th May 2018

**For and on behalf of the Board of  
Directors  
of Mega Fin (India)  
Limited**

**Ajay S. Mittal**  
Director  
DIN: 00226355

**Shweta A.  
Phanse**  
Director  
DIN:07146218

**Consolidated Cash Flow Statement for the Year Ended 31st March, 2018**

|           | <b>Particulars</b>  | <b>Year Ended 31st March, 2018</b> | <b>Year Ended 31st March, 2017</b> |
|-----------|---|------------------------------------|------------------------------------|
| <b>A.</b> | <b>Cash Flow from Operating Activities:</b>                     |                                    |                                    |
|           | Net Profit/(Loss) Before Tax                                    | (1,660,188)                        | (431,743)                          |
|           | <u>(Add)/Less: Adjustment for Non-Operating Income</u>          |                                    |                                    |
|           | Diminution in Value of Investment                               | (47,500)                           |                                    |
|           | Dividend Received   | 7,000                              | 6,511                              |
|           | <b>Operating Profit before Working Capital Charges</b>          | <b>(1,619,688)</b>                 | <b>(438,254)</b>                   |
|           | <u>Movements in Working Capital</u>                             |                                    |                                    |
|           | Increase / (Decrease) in Other Current Liabilities              | 97,688                             | 114,288                            |
|           | Decrease / (Increase) in Other Current Assets                   | -                                  | (165,000)                          |
|           | <b>Net Cash Flow From Operating Activities</b>                  | <b>(1,522,000)</b>                 | <b>(488,966)</b>                   |
| <b>B.</b> | <b>Cash Flow from Investing Activities:</b>                     |                                    |                                    |
|           | Dividend Received   | 7,000                              | 6,511                              |
|           | Non Current Investments   | -                                  | 1,376,864                          |
|           | Long Term Loans and Advances                                    | 642,773                            | (1,041,016)                        |
|           | <b>Net Cash Flow From Investing Activities</b>                  | <b>649,773</b>                     | <b>342,359</b>                     |
| <b>C.</b> | <b>Net Cash Flow From Financing Activities</b>                  |                                    |                                    |
|           | Long Term Loans   | 811,159                            | -                                  |
|           |   | <b>811,159</b>                     | -                                  |
|           | Net Increase/(Decrease) in Cash and Cash Equivalents<br>(A+B+C) | (61,068)                           | (146,607)                          |
|           | Cash and Cash Equivalent (Opening Balance)                      | 118,193                            | 264,799                            |
|           | Cash and Cash Equivalent (Closing Balance)                      | 57,124                             | 118,193                            |

Note:

- 1) Cash and cash equivalent includes Cash and Bank balances.
- 2) This is the cash flow statement referred to in our report of even date.
- 3) The above cash flow has been prepared using Indirect Method as per AS 3 issued by ICAI.

**For Kankani Jain Chopra And Company**

Chartered Accountants  
Firm Registration No.:138552W

**For and on behalf of the Board of  
Directors  
of Mega Fin (India) Limited**

**Ashish Kankani**

Partner  
Membership No: 116336

**Ajay S. Mittal**

Director  
DIN: 00226355

**Shweta A.  
Phanse**

Director  
DIN:07146218

Place: Mumbai  
Date: 14th May 2018

**Notes to financial statements for the year ended 31<sup>st</sup> March, 2018**

**4. Share Capital**

| Particulars   | As at 31st March 2018 |                   | As at 31st March 2017 |                   |
|---|-----------------------|-------------------|-----------------------|-------------------|
|   | Number                | Rs.               | Number                | Rs.               |
| <b><u>Authorised</u></b>                                  |                       |                   |                       |                   |
| 9% Redeemable Cumulative Preference share of Rs. 100 each | 100                   | 10,000            | 100                   | 10,000            |
| Equity Share of Rs 10/- each                              | 10,999,000            | 109,990,000       | 10,999,000            | 109,990,000       |
| <b><u>Issued, Subscribed &amp; Paid up</u></b>            |                       |                   |                       |                   |
| Equity Shares of Rs. 10/- each fully paid                 | 8,175,500             | 81,755,020        | 8,175,500             | 81,755,020        |
| Add: Forfeited Shares                                     | 1,002,350             | 10,023,500        | 1,002,350             | 10,023,500        |
| <b>Total</b>  | <b>9,177,850</b>      | <b>91,778,520</b> | <b>9,177,850</b>      | <b>91,778,520</b> |

**a) Reconciliation of the Equity Shares outstanding at the beginning and at the end of reporting period**

| Particulars                                     | As at 31st March 2018 |            | As at 31st March 2017 |            |
|---|-----------------------|------------|-----------------------|------------|
|   | Number                | Rs.        | Number                | Rs.        |
| Shares outstanding at the beginning of the year | 9,177,852             | 91,778,520 | 9,177,852             | 91,778,520 |
| Shares Issued during the year                   | -                     | -          | -                     | -          |
| Shares bought back during the year              | -                     | -          | -                     | -          |
| Shares outstanding at the end of the year       | 9,177,852             | 91,778,520 | 9,177,852             | 91,778,520 |

**b) Terms/rights attached to shares**

**Preference Shares**

The authorised capital structure of the company includes 9% Redeemable Cumulative Preference shares having a par value of Rs. 100/-per share. Holder of preference shares have preference in right to receive dividend in case company proposes to distribute and pay the same. Maximum dividend which can be distributed and paid to preference shareholders is 9% of the paid up amount of the preference share capital. Holder of preference share is not entitled to vote unlike holder of equity share.

In the event of liquidation of the company, the holders of preference shares will have priority as compared to equity shareholders in distribution of assets of the company. The distribution will be in proportion to the number of preference shares held by the shareholders.

**Equity Shares**

The Company has only one class of equity shares having a par value of Rs. 10/-per share. Each holder of equity shares is entitled to vote per share. The Company declares and pay dividends in indian rupees. The dividend proposed by the Board of Director is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will entitled to receive remaning assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c) Detail of Sharholders holding more than 5% of shares in the company**

| Name of Shareholder          | As at 31st March 2018 |              | As at 31st March 2017 |              |
|------------------------------|-----------------------|--------------|-----------------------|--------------|
|                              | No. of Shares held    | % of Holding | No. of Shares held    | % of Holding |
| Mr. Ajay S Mittal            | 789,000               | 9.65         | 789,000               | 9.65         |
| Sunwell Farm Private Limited | 2,250,000             | 27.52        | 2,250,000             | 27.52        |

**5. Reserves & Surplus**

| Particulars   | As at 31st March, 2018 | As at 31st March, 2017 |
|---|------------------------|------------------------|
| <b>a. Capital Reserves</b>                                      |                        |                        |
| Balance as at the beginning of the year                         | 1,000                  | 1,000                  |
| Balance as at the close of the year                             | <b>1,000</b>           | <b>1,000</b>           |
| <b>b. Special Reserves</b>                                      |                        |                        |
| -   | 179,642                | 179,642                |
| -   | <b>179,642</b>         | <b>179,642</b>         |
| <b>c. Surplus/(deficit) in the statement of profit and loss</b> |                        |                        |
| Balance as at the beginning of the year                         | (70,162,764)           | (69,731,021)           |
| (-) Transfer to special reserve (20% profit of F.Y. 2013-14)    | -                      | -                      |
| (+) Net Profit/(Loss) For the current year                      | (1,660,188)            | (431,743)              |
| Balance as at the close of the year                             | <b>(71,822,952)</b>    | <b>(70,162,764)</b>    |
| <b>Total</b>  | <b>(71,642,310)</b>    | <b>(69,982,122)</b>    |



Notes to financial statements for the year ended 31<sup>st</sup> March, 2018**6. Other Long Term Liabilities**

| Particulars                 | As at<br>31st March, 2018 | As at<br>31st March, 2017 |
|-----------------------------|---------------------------|---------------------------|
| Other Long Term Liabilities | -                         | 1,083,250                 |
| <b>Total</b>                | <b>1,894,409</b>          | <b>1,083,250</b>          |

**7. Short Term Borrowings**

| Particulars           | As at<br>31st March, 2018 | As at<br>31st March, 2017 |
|-----------------------|---------------------------|---------------------------|
| Short term Borrowings | -                         | 14,161                    |
| <b>Total</b>          | <b>29,218</b>             | <b>14,161</b>             |

**8. Other Current Liabilities**

| Particulars        | As at<br>31st March, 2018 | As at<br>31st March, 2017 |
|--------------------|---------------------------|---------------------------|
| Statutory Dues     | 47,852                    | 3,750                     |
| Audit Fees Payable | 32,900                    | 36,705                    |

|                  |                |                |
|------------------|----------------|----------------|
| Sundry Creditors | -              | 71,122         |
| Salary Payable   | 113,456        |                |
| <b>Total</b>     | <b>194,208</b> | <b>111,577</b> |

**Notes to financial statements for the year ended 31<sup>st</sup> March, 2018**

**9. Non-Current Investments**

| <b>Particulars</b>  | <b>As at<br/>31st March,<br/>2018</b> | <b>As at<br/>31st March,<br/>2017</b> |
|---|---------------------------------------|---------------------------------------|
| <b>A. Other Investments</b>                               |                                       | -                                     |
| <u>(a) Investment in Equity Instruments</u>               |                                       |                                       |
| (i) Quoted Shares   | 47,500                                | 47,500                                |
| Less : Provision for dimution in the value of Investments | 47,500                                | -                                     |
|   | <b>-</b>                              | <b>47,500</b>                         |
| (ii) Unquoted Shares                                      | 3,492,525                             | 3,492,525                             |
| Less : Provision for dimution in the value of Investments | 2,199,941                             | 2,199,941                             |
|   | <b>1,292,583</b>                      | <b>1,292,583</b>                      |
| <u>(b) Investments in Debentures (Quoted)</u>             |                                       |                                       |
| Less : Provision for dimution in the value of Investments | -                                     | -                                     |
|   | -                                     | -                                     |
| <u>(c) Investments in Bonds (Unquoted)</u>                |                                       |                                       |
|   | -                                     | -                                     |
|   | -                                     | -                                     |
| <b>Grand Total</b>  | <b>1,292,583</b>                      | <b>1,340,083</b>                      |
| <b>Particulars</b>  | <b>As at<br/>31st March,<br/>2018</b> | <b>As at<br/>31st March,<br/>2017</b> |
| Aggregate Cost of Quoted Investments                      | 47,500                                | 47,500                                |
| Aggregate Market Value of Quoted Investments              | -                                     | 642                                   |

|  |           |           |
|--|-----------|-----------|
| Aggregate Cost of Unquoted Investments                     | 6,202,524 | 6,202,524 |
| Aggregate Provision For Diminution In Value of Investments | 4,686,441 | 4,638,941 |

**9.1**

In case of Quoted Equity Shares/Derivatives Instruments, the Company has not transferred following Shares/Debentures in its own name and also the Company is not holding valid transfer deed for the same shares. Losses because of non receipt of dividend/bonus shares/right shares or non receipt of shares due to spin-off / de-merger on those shares are unascertainable. However, the company is pursuing to get valid transfer deed from respective transferors or with Registrar of Companies as per section 56 (1) of Companies Act, 2013.

| Sr.No. | Name of the Company                 | Qty. | Qty. |
|--------|-------------------------------------|------|------|
| 1      | Saptharishi Agro Industries Limited | 100  | 100  |

**Notes to financial statements for the year ended 31<sup>st</sup> March, 2018**  
(Amount in Rs.)

**10. Long Term Loans & Advances**

| Particulars                  | As at<br>31st March,<br>2018 | As at<br>31st March, 2017 |
|------------------------------|------------------------------|---------------------------|
| <b><u>Loans Given</u></b>    | -                            | -                         |
| Unsecured, Considered good   | 20,739,338                   | 21,149,623                |
| <b><u>Other Advances</u></b> | -                            | 232,488                   |
| <b>TOTAL</b>                 | <b>20,739,338</b>            | <b>21,382,111</b>         |

**10.1 Loans Given include**

Rs.2,07,39,338/- (P.Y.:Rs.2,11,37,607/-) due from companies in which directors are interested as directors/members.

**10.2** Loans Given (Gross) of Rs.2,07,39,338/- (P.Y.:Rs.2,11,37,607/-) and which are outstanding for a long period and there are no repayments/interest recovery. The management is of the opinion that the aforesaid amounts are good and recoverable and hence no provision for bad debts/ write off has been made.

**11. Cash and Cash Equivalents**

-

| Particulars        | As at<br>31st March,<br>2018 | As at<br>31st March, 2017 |
|--------------------|------------------------------|---------------------------|
| Balance with Banks | 2,529                        | 63,598                    |
| Cash on Hand       |                              | 54,595                    |
|                    | 54,595                       |                           |
| <b>TOTAL</b>       | <b>57,124</b>                | <b>118,193</b>            |

**12. Other Current Assets**

-

| Particulars             | As at<br>31st March,<br>2018 | As at<br>31st March, 2017 |
|-------------------------|------------------------------|---------------------------|
| BST Demand under appeal |                              | 165,000                   |
|                         | 165,000                      |                           |
| <b>TOTAL</b>            | <b>165,000</b>               | <b>165,000</b>            |

**Consolidated Notes to financial statements for the year ended 31<sup>st</sup> March, 2018**

**13. Other Income**

-

| Particulars                        | Year Ended 31st<br>March, 2018 | Year Ended<br>31st March,<br>2017 |
|------------------------------------|--------------------------------|-----------------------------------|
| Dividend on Investments            | 7,000                          | 6,511                             |
| Sundry Balance Written Back        | 5,000                          | 38,208                            |
| Profit on sale of investment (Net) | -                              | 6,572                             |
| <b>Total</b>                       | <b>12,000</b>                  | <b>51,291</b>                     |

**14. Finance Cost**

| Particulars | Year Ended 31st<br>March, 2018 | Year Ended<br>31st March,<br>2017 |
|-------------|--------------------------------|-----------------------------------|
|             |                                |                                   |

|              |            |               |
|--------------|------------|---------------|
| Bank Charges | 106        | 12,956        |
| <b>Total</b> | <b>106</b> | <b>12,956</b> |

**15. Other Expenses**

| Particulars                        | Year Ended 31st<br>March, 2018 | Year Ended<br>31st March,<br>2017 |
|------------------------------------|--------------------------------|-----------------------------------|
| Advertisement                      | 19,836                         | 37,764                            |
| Misc. Expenses                     | -                              | -                                 |
| ROC Filing fees                    | 6,649                          | 24,541                            |
| <u>Auditors' Remuneration</u>      |                                |                                   |
| -as Audit Fees                     | 67,700                         | 48,875                            |
| Professiona Tax                    | 2,500                          | 2,500                             |
| Legal & Professional Fees          | 41,100                         | 24,788                            |
| Late Filing Fee                    | 600                            |                                   |
| Listing Fees                       | 287,500                        | 266,911                           |
| DEMAT Charges                      | -                              | 4,925                             |
| Custodian Charges                  | 32,414                         | 26,774                            |
| Postgae Chagres                    | -                              | -                                 |
| Interest on delayed payment of TDS | 2,902                          | -                                 |
| Penalty Charges                    | 218,382                        | -                                 |
| Salaries                           | 945,000                        |                                   |
| Sundry Balance W/off (Investment)  | -                              | 33,000                            |
| <b>Total</b>                       | <b>1,624,582</b>               | <b>470,078</b>                    |

**1) Corporate Information:**

Mega Fin (India) Limited (the company is a public company domiciled in India and incorporated under the provision of the Companies Act, 1956. Its Shares are listed on Bombay Stock Exchange (BSE) in India.

**2) Basis of Consolidation**

The Consolidated Financial Statements (CFS) relating to the Company and its subsidiaries are drawn up to the same reporting date as followed by the Holding Company, i.e. 31<sup>st</sup> March, 2018 (Previous Year 31<sup>st</sup> March, 2017). The CFS has been prepared on the following basis.

- i) The CFS of the Group are prepared under Historical Cost Convention on going concern basis in accordance with Generally Accepted Accounting Principles in India and Accounting Standard – 21 on “Consolidated Financial Statements” issued by the Institute of Chartered Accountants of India (ICAI), to the extent possible in the same manner as that adopted by the holding company for its separate financial statements by regrouping, recasting or rearranging figures, wherever considered necessary.
- ii) The consolidation of the financial statements of the holding company and its subsidiaries is done to the extent possible on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. Figures pertaining to the subsidiary companies have been reclassified wherever necessary to bring them in line with the Group financial statements. All inter-group transactions, unrealised inter-company profits and balances have been eliminated in the process of consolidation. Minority interest in subsidiaries represents the minority shareholders proportionate share of the net assets and net income.
- iii) The excess of cost to the Company of its investment in the subsidiaries over the Company’s share of equity and reserves of the Subsidiaries is recognised in the financial statements as Goodwill, which is tested for impairment on every balance sheet date. The excess of Company’s share of equity and reserves of the subsidiaries over the cost of acquisition is treated as Capital Reserve.
- iv) The CFS have been prepared using uniform accounting policies for like transactions and other events in similar circumstances except deviations, if any, in case of certain subsidiaries, whose financial statements are based on the Financial Reporting Standards as required under the laws of the respective countries in which they are registered. However, such deviations, if any, do not have any significant effect on the CFS.
- v) The CFS includes the Financial Statements of the holding company and the subsidiaries (as listed in the table below). Subsidiaries are consolidated from the date on which effective control is acquired and are excluded from the date of transfer/disposal.

| Name of the entity                   | Country of Incorporation | Proportion of interest<br>(including beneficial<br>interest/voting<br>power)(either<br>directly/indirectly or<br>through subsidiaries) |
|--------------------------------------|--------------------------|--|
| Mega Capital Broking Private Limited | India                    | 99.99%   |

**3) Significant Accounting Policies:**

**i) Basis of preparation of Accounts:**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements in conformity in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules 7 of the Companies (Accounts) Rule, 2014 (As amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. The incomes and expenditures are as accounted as follows:

**ii) Revenue Recognition:**

**Income:**

- (a) The company follows the practice of accounting for its income on an accrual basis to the extent recoverable. Delayed payment charges are accrued on basis of certainty of collection /realizations.
- (b) Income from Investments is accounted on receipt basis.

Expenses: It is the company's policy to provide for all Expenses on an accrual basis.

**Investments:**

Investments are classified as long term investments and current investments based on the period for which the investments are proposed to be held by the company. Long term investments are stated at cost. Provisions for diminution on global basis, in value of long term investments are made unless the diminution is considered to be temporary in nature.

Profit / Loss on sale of investments are computed with respect to their average costing.

**Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements. Actual results

could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

Provisions:

A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation and in respect of which a reliable estimate can be made. Provision is not discounted and is determined based on best estimate required to settle the obligation at the yearend date.

Earnings per share:

Basic earnings per share is computed and disclosed using the weighted average number of common shares outstanding during the year. Dilutive earnings per share is computed and disclosed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except when the results would be anti-dilutive.

The Company has not complied with Sec. 203 of Companies Act, 2013 as the Company has no whole time Company Secretary and Managing Director.

Exceptional items (Included in statement of Profit & Loss)

| Particulars                       | 2018   | 2017 |
|-----------------------------------|--------|------|
| Diminution in Value of Investment | 47,500 | -    |

The Management believes that the company is a going concern and will continue to be so in the foreseeable future, notwithstanding the fact that the company has eroded its net worth and its activity is standstill. Considering the steps initiated by the company for recovery of its dues from its clients, including legal recourse, the company is confident that the outstanding will be reduced in dues course of time and the Company will be able to recommence business activities.

In view of the benefits available as per Income Tax Act 1961 and the carried forward business losses no income tax is payable, hence no provision for income tax has been made.

A) Related party disclosures

Related Party relationships:

Relative of Director: Mrs. Archana Mittal  
 Company in which Director is Interested: Mr. Mahesh Mhatre  
 Other Related Party: Mega Management Services Private Limited  
 Mega Custodial Services Limited  
 Arshiya Limited  
 Welldone Software Consultancy Private Limited



Key Management Personnel:

Mr Ajay S Mittal  
Mr Vinod Kumar Jain  
Mrs Shweta Atul Phanse  
Mr Pramod Raghavan  
Mr Vinod Parekh

B) Disclosure of Transactions with related party Transaction with the other related party Particulars of transaction

Loan and Advances (Assets):

Mega Management Services Private Limited:

|                         |                |
|-------------------------|----------------|
| Opening Balance         | Rs.1,80,77,607 |
| Add: Loan Given         | Rs. -          |
| Less: Repayment of Loan | Rs.(3,98,269)  |
| Closing Balance         | Rs.1,76,79,338 |

Welldone Software Consultancy Private Limited:

|                         |           |
|-------------------------|-----------|
| Opening Balance         | Rs.2,145  |
| Add: Loan Given         | Rs.41,976 |
| Less: Repayment of Loan | Rs.44,120 |
| Closing Balance         | Nil       |

Note:

The related party relationship have been determined by the management on the basis of the requirements of the Accounting Standard AS-18 'Related Party Disclosures' issued by the ICAI and the same have been relied upon by the auditors.

Disclosure pursuant to Accounting Standard 20- Earnings per share:

| Computation of Earnings Per Share (Basic and Diluted) | 2017-18     | 2016-17    |
|---|-------------|------------|
| Net Profit attributable to Shareholders (Rs.)         | (16,60,180) | (4,31,743) |
| Weighted average number of Equity Shares for basic    | 91,77,850   | 91,77,850  |
| Weighted average number of Equity Shares for Diluted  | 91,77,850   | 91,77,850  |
| Nominal Value per Share (Rs.)                         | 10          | 10         |
| Earnings Per Share – Basic (Rs.)                      | (0.18)      | (0.05)     |
| Earnings Per Share – Diluted (Rs.)                    | (0.18)      | (0.05)     |

Outstanding dues to Micro and Small Enterprises:

The company has not received any intimation from “Suppliers” regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosure, if any, relating to amounts unpaid as at the year-end together with interest payable as required under the said act have not been given.

As per our attached report of even date

For on behalf of Directors of

For Kankani Jain & Chopra

Mega Fin (India) Limited

Chartered Accountants

Firm Reg. No. 138552W

Sd/-

sd/-

sd/-

Ashish Kankani

Ajay S Mittal

Shweta Phanse

Partner

Director

Director

Membership No.:116336

DIN: 00226355

DIN: 07146218

Place: Mumbai

Date: 14th May 2018



**Mega Fin (India) Limited**

**CIN: L65990MH1982PLC027165**

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

**T: +91 22 42305500/01 F: +91 22 4230 5555**

**Website: www.megafinindia.com**

**PROXY FORM  
(Form MGT-11)**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

|                              |  |
|------------------------------|--|
| <b>Name of the Member(s)</b> |  |
| Registered Address           |  |
| Email ID                     |  |
| Regd. Folio No./ Client ID   |  |
| DP ID                        |  |

I/We, being the member (s) of .....shares of Mega Fin (India) Limited hereby appoint:

1. Name & Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him/her

2. Name & Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him/her

3. Name & Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him/her

and whose signatures are appended below as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the Thirty Fifth Annual General Meeting of the Company, to be held on Thursday, September 28, 2017 at 10.00 a.m. at 302, Level 3, Ceejay House, Shiv Sagar Estate, F Block, Dr. Annie Besant Road, Worli, Mumbai – 400018. and at any adjournment thereof in respect of resolutions are indicated below:

| Resolutions |   | Optional |         |
|-------------|---|----------|---------|
|             |   | For      | Against |
|             |   |          |         |
|             | <b>Ordinary Business</b>  |          |         |
|             |   |          |         |
| 1           | Adoption of Annual Accounts of the Company as on March 31, 2018 (Ordinary Resolution )  |          |         |
| 2           | Re-appointment of Mrs. Shweta Phanse (DIN: <u>07146218</u> ) who retires by rotation (Ordinary Resolution )   |          |         |
| 3           | Re-appointment of M/s. Kankani Jain Chopra & Co., Chartered Accountants, as Statutory Auditors of the Company and fixing their remuneration (Ordinary Resolution) |          |         |
|             | <b>Special Business</b>   |          |         |
|             |   |          |         |
| 4           | Confirmation of appointment of Mr. Vinod Jain as Director (Ordinary Resolution)   |          |         |

\*This is only optional Please put a  $\sqrt{\quad}$  in the appropriate column against the resolutions indicated in the Box. Alternatively you may mention the number of shares in the appropriate column in respect of which you would like your proxy to vote, if you leave all the columns blank against any or all the resolutions your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed \_\_\_\_\_ this day of \_\_\_\_\_ 2018  
 Signature of shareholder: \_\_\_\_\_  
 Signature of Proxy holder(s): \_\_\_\_\_

|                                      |
|--------------------------------------|
| Affix<br>Revenue<br>Stamp<br>Re. 1/- |
|--------------------------------------|

Note:

- 1) **This form of proxy in order to be effective should be duly completed and deposited either at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- 2) **A proxy need not be a member of the company.**
- 3) In case the appointer is a body corporate the proxy form should be signed under its seal or be signed by an office or an attorney duly authorized by it and an authenticated copy of such authorization should be attached to the proxy form.
- 4) A person can act as a proxy on behalf of such number of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. Further a member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as a proxy and such person shall not act as a proxy for any other person or Member.
- 5) In case of joint holders the signature of any one holder will be sufficient but names of all the joint holders should be stated.



**Mega Fin (India) Limited**  
**CIN: L65990MH1982PLC027165**

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

**T:** +91 22 42305500/01 **F:** +91 22 4230 5555

**Website:** www.megafinindia.com

**ATTENDANCE SLIP**  
**THIRTY SIXTH ANNUAL GENERAL MEETING**

Folio No. /Client ID: \_\_\_\_\_ No. of Shares: \_\_\_\_\_ Name of Member/Proxy: \_\_\_\_\_ I hereby record my presence at the 36<sup>th</sup> Annual General Meeting of the Company on Tuesday, September 25, 2018 at 10.00 a.m. at 302, Level 3, Ceejay House, Shiv Sagar Estate, F Block, Dr. Annie Besant Road, Worli, Mumbai - 400018.

Member's/Proxy's Signature

Notes:

Notes:

- (1) Shareholders / Proxy holders as the case may be are requested to produce the attendance slip duly signed at the Meeting entrance.
- (2) Members holding shares in physical form, are requested to advise change in their address, if any, to the Registrar & Share Transfer Agent, Big Share Services Pvt. Ltd.

**ANNUAL GENERAL MEETING**

**Time & Date: 10:00 a.m., Thursday, 28<sup>th</sup> September, 2017**

**Venue: 302, Level 3, F-Block, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400 018.**

**BALLOT PAPER**

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]*

Name of the Company: **Mega Fin (India) Limited**

Registered office: **302, Level-3, Ceejay House, Shiv Sagar Estate, F-Block, Dr. Annie Besant Road, Worli,**

**Mumbai- 400 018**

| Sl. No. | Particulars   | Details |
|---------|---|---------|
| 1.      | Name of the First Shareholder<br>(In block letters)   |         |
| 2.      | Postal address  |         |
| 3.      | Registered folio No. /<br>*Client ID No. (*Applicable to investors holding shares in dematerialized form) |         |
| 4.      | Class of Shares   | Equity  |

I hereby exercise my vote in respect of Ordinary/Special resolutions enumerated below by recording my assent or dissent to the said resolution in the following manner:

| Item No. | Resolutions  | No. of shares held by me | I assent to the resolution | I dissent from the resolution |
|----------|--|--------------------------|----------------------------|-------------------------------|
|          | <b>ORDINARY BUSINESS</b>   |                          |                            |                               |
| 1        | Adoption of Annual Accounts of the Company as on 31 <sup>st</sup> March, 2018<br>(Ordinary Resolution )  |                          |                            |                               |
| 2        | Re-appointment of Mrs. Shweta Phanse (DIN: 07146218) who retires by rotation<br>(Ordinary Resolution )   |                          |                            |                               |
| 3        | Appointment of M/s. Kankani Jain and Chopra, Chartered Accountants, as Statutory Auditors of the Company and fixing their remuneration.<br>(Ordinary Resolution) |                          |                            |                               |

|   | <b>SPECIAL BUSINESS</b>   |  |  |  |
|---|---|--|--|--|
| 4 | Ratification for appointment of Mr. Vinod S Jain (DIN: 03020500) as Independent Director. (Ordinary Resolution) |  |  |  |

**Place:**

**Date:**

(Signature of the shareholder )