



24TH

**ANNUAL
REPORT**

2010-11



MOONGIPA CAPITAL FINANCE LIMITED

ENDURING VALUES NEW AGE THINKING



BOARD OF DIRECTORS

1. SH. SANJAY JAIN
2. SH. SHYAM SHARMA
3. SH. SANJEEV JAIN
4. SH. MOHD. NASIR
5. SH. RAKESH RAM

AUDITORS

M/S SAXENA & SAXENA
Chartered Accountants
New Delhi - 110 001

REGISTERED OFFICE

18/14, W.E.A. Pusa Lane,
Karol Bagh
New Delhi - 110 005

SHARE TRANSFER AGENT

M/S SKY LINE FINANCIAL SERVICES PVT. LTD.
D-153/A, 1st Floor Okhla Industrial Area, Phase-I
New Delhi-110020

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MOONGIPA CAPITAL FINANCE LIMITED

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the members of MOONGIPA CAPITAL FINANCE LIMITED will be held on Thursday, the 14th July, 2011 at 10.00 A.M. at Gupta Farms, Alipur Road, Village Holiambi, Delhi – 110 036 to transact the following business.

ORDINARY BUSINESS

- To Receive, Consider, and Adopt Balance Sheet as at 31st March 2011 and Profit & Loss Account for the year ended on that date and Audited Report of the Board of Directors and auditors thereon.
- To appoint director in place of Sh. Mohd. Nasir, who retires by rotation and being eligible offers himself for re-appointment
- To appoint the Statutory Auditors of the company, and to fix their remuneration.

By order of the Board

Place : New Delhi

(Sanjay Jain)

Date : 30-05-2011

Director

NOTES :

- A MEMBER ENTITLED TO ATTEND & VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND & VOTE INSTEAD OF HIM/HERSELF AND THE PROXY NEED NOT TO BE THE MEMBER OF THE COMPANY. CONSENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
- All documents referred to in the accompanying Notice are open for inspection at the Registered office of the company during the office hours on all working days between 11.00 A.M. to 1.00 P.M. before the date of Annual General Meeting
- Members/ Proxies should bring the attendance slip duly filled in for attending the meeting.
- The Register of Members shall remain closed from 07th July to 14th July, 2011. (Both days inclusive)
- Shareholders seeking any information and having any query with regard to accounts are requested to write the company early to enable the Management to keep the information ready.
- Members are requested to bring their own copies of Annual Report; no spare copies will be available at the venue of meeting.
- Details of Directors seeking re-appointment in the ensuing Annual General Meeting pursuant to Clause 49 of the Listing agreement.

Name of the Director	Mr. Mohd. Nasir
Age	24
Qualification	U. Graduate
Profile/Expertise in Specific functional	Experience in Automobile & Consumer Finance
List of other Companies in which Directorship held as on 31-3-2011	Nil
Chairman/Member of the Committees of the Board of Companies in which he is a Director as on 31-03-2011.	Nil
Share holding as on 31 st March, 2011	Nil

By order of the Board

Place : New Delhi

(Sanjay Jain)

Date : 30-05-2011

Director

DIRECTORS' REPORT

To the members,

Your directors have the pleasure in presenting the 24th Annual Report together with Audited Statement of Accounts of your Company for the year ended 31st March 2011.

FINANCIAL RESULTS

Financial results of the company for the year under review are summarized below:

	(Rs. In Lacs)	
	Year Ended 31.03.2011	Year Ended 31.03.2010
Gross Income	42.08	45.25
Less : Interest & Finance Charges	0.19	0.34
Less : Personnel & Admn. Charges	36.63	38.49
Less : Loss on sale of Shares/Mutual Fund	2.87	0.00
Less: Depreciation	1.76	1.75
Less: Provision for Substandard Assets	0.00	8.27
Less: Provision for Standard Assets	0.40	0.00
Add : Provision no longer required	2.27	0.00
Less : Provision for Taxes	1.47	2.05
Net Profit/(Loss) for the year	1.23	(5.65)

DIVIDEND

Since with a view to conserve the resources the Directors have not recommended any dividend for the year ended 31.03.2011.

PERFORMANCE REVIEW

During the year under review, revenue account shows Profit of Rs. 1.23 lacs as against the loss of Rs. 5.65 lacs in the last financial year. Directors are hopeful to earn more revenue in current year.

RBI PRUDENTIAL NORMS

Your Company continues to comply with all the guidelines issued by Reserve Bank of India, to the extent as applicable to the Company.

BUSINESS PROSPECTS

As the demand for financial services is a derived demand, developments in economic conditions exert a significant influence on the business of financial sector. Your Company strives to continually understand the implication to its business of the various changes, as also the impact of altered economic policies and international developments.

FIXED DEPOSITS

For the year ending 31 March 2011 your company has not accepted any deposits under section 58A of the Companies Act 1956.

DIRECTOR

Mr. Mohd. Nasir, director of your company, retires by rotation and being eligible offers himself for reappointment.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217(2AA) of the Companies, Act, 1956, the Directors hereby confirm:

- In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- We have selected such accounting policies and applied them consistently and made judgements and estimates that are responsible and prudent so as to give a true & fair view of the state of affairs of the company at the end of financial year and of the profit & loss of the company for that period.
- We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- We have prepared the annual accounts on a going concern basis.

VOLUNTARY DELISTING

Voluntary delisting of securities under SEBI (Delisting of Equity Shares) Regulation 2009, in compliance to clause 7 (1) (d) of above SEBI (Delisting of Shares) Regulations 2009.

Thus Companies equity shares have been delisted from the Delhi Stock Exchange Ltd. W.E.F. 15.12.2010 & delisted from the Ahmedabad Stock Exchange Ltd. W.E.F. 30.11.2010.



CORPORATE GOVERNANCE

As per clause 49 of the listing agreement with the Stock Exchanges, a separate section of Corporate Governance report together with the certificate from the Company's Auditors confirming compliance is set out in the Annexure forming part of this report.

AUDITORS

M/s Saxena & Saxena, Chartered Accountants, the Statutory Auditors of the company will retire at the conclusion of the Annual General Meeting and being eligible for reappointment consented to be reappointed for another term. Necessary certificate pursuant to Section 224(1) (B) of the Companies Act 1956 have been obtained from the Auditors.

AUDITORS REPORT

The company has only few employees and the provision for gratuity has been made on the estimated basis but not on actuarial valuation as required by AS-15 on employee benefits.

The observations of the Auditors and the relevant notes on the accounts are self-explanatory & therefore do not call for any further comments.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE INCOME/OUTFLOW

Additional information on conservation of energy, technology absorption as required under Sec.217 (1)(e) of the Companies Act, 1956 is not applicable, as the company is a Non-Manufacturing Company. During the year under review, there has been no foreign exchange Income/Out flow.

PERSONNEL

There is no employee in the company whose particulars are required to be given under Section 217(2A) of the Companies Act 1956

ACKNOWLEDGEMENT

Your directors would like to express their appreciation and gratitude to the company's Business Associates, Bankers, valued clients, Association of Leasing & Finance companies, Government agencies as well as shareholders.

Your directors also take the opportunity to place on record, their deep sense of appreciation of the devoted and dedicated services provided by the employees at all levels, and also their contribution towards company's continuing success.

For & On behalf of the Board

Place: New Delhi
Date: 30/05/2011

Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

1. Industry Trends and Business Analysis

The activities of Finance and investment Companies in India have undergone qualitative changes over the years. They have become prominent in a wide range of activities. By now, their role as effective financial intermediaries has been well recognized as they have inherent ability to take inherent decisions, assume greater risks, apply innovative marketing strategies and customize their products and services according to the needs of the clients. In order to have a healthy financial and investment sectors in a country like ours, there has to be a sustainable marriage between the primary lending institutions (Banks and FIs) and the intermediaries so that both of them stick to their core competencies and not to compete with other unnecessarily.

2. Opportunities, Threats & Outlook

As the demand for financial services is a derived demand, developments in the industrial sector exert a significant influence on the business of financial sector. Your company strives to continually understand the implication to its business of the various changes, as also effect of altered economic policies and international developments.

3. Risk and Concerns

There are a lot of uncertainties on the interest front in the economy and there is the likelihood of the hardening of interest and the said situation may create a lot of turmoil in the market.

4. Internal control system and their adequacy

The company has adequate internal control systems commensurate with the Size of the business duly supplemented with an internal audit to ensure against any unauthorized use or disposition of assets.

The internal controls are periodically reviewed by the Audit Committee to ensure their adequacy and effectiveness.

5. Human Resources

Your Company has required manpower to manage its activities keeping in view its emphasis on cost reduction. The Company recognizes the importance of human resources in achieving success in its commercial pursuits and follows a good man management policy.

6. Cautionary statement

Statements in this "Management Discussion and Analysis Report" describing the Company objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and India demand supply conditions, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, and economic developments within India.

CEO AND CFO CERTIFICATION

We, Sanjay Jain and Shyam Sharma, Directors, responsible for the finance function certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2011 and to the best of our knowledge and belief:
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) 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) To the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st March, 2011 are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and Audit Committee and steps have been taken to rectify these deficiencies.
- d) i) There has not been any significant change in internal control over financial reporting during the year under reference,
 - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

New Delhi,
30-05-2011

Sanjay Jain
Director

Shyam Sharma
Whole-Time Director

CORPORATE GOVERNANCE REPORT – 2010-11

1. COMPANY'S PHILOSOPHY

Moongipa Capital Finance Ltd's Corporate Governance philosophy encompasses not only regulatory and legal requirements, such as the terms of listing agreements with stock exchanges, but also several voluntary practices aims at a superior level of business ethics, effective supervision and enhancement of shareholder's value.

2. BOARD OF DIRECTORS

Composition of the Board

The Board of Directors of the Company consists of four Members.



MOONGIPA CAPITAL FINANCE LIMITED

During the year under review, Eleven Board Meetings were held on:-

30th April 2010, 20th July 2010, 22nd July 2010, 31st July 2010, 24th August 2010, 28th August 2010, 15th September 2010, 30th October 2010, 1st January 2011, 28th January 2011 and 7th March 2011.

The composition of Board of Directors during the year 2010-11 and related informations:

Director	Category/ Date of Appointment	No. of Board Meetings Attended	Attendance At the AGM Held on 15/09/2010	No. of Outside Directorship(*)	No. of Outside Committee(s) On which Member Chairman
Sanjay Jain	Promoter / Executive / 16/07/1989	11	Yes	1	1
Shyam Sharma	Executive Independent/ 28/06/2004	11	Yes	Nil	Nil
Sanjeev Jain	Non-Executive/ Independent 12/12/2005	8	Yes	Nil	Nil
Mohd. Nasir	Non-Executive/ Independent 29/09/2009	8	Yes	Nil	Nil
Rakesh Ram	Non-Executive/ Independent 29/09/2009	3	No	Nil	Nil

* Excluding Directorship in Private, Foreign Companies and Companies which are granted license under section 25 of the Companies Act 1956.

* Resigned on 22.07.2010

3. COMMITTEES OF THE BOARD

(a) AUDIT COMMITTEE

The role and the functions of the Audit Committee are as per the guidelines set out in the listing agreement with the stock exchanges and as per Companies Act 1956. The Committee acts as a link between the statutory auditors and the Board of Directors.

The responsibility of the Audit Committee include the overseeing of the financial reporting process to ensure fairness, adequate disclosures and credibility of financial statements, recommendation of appointment and removal of statutory auditors, review of the adequacy of internal control systems.

Composition

The Audit Committee comprised one executive & two non-executive independent directors. There were 6 meetings of the Committee during the year.

The details of composition of the Committee, dates, and attendance at its meetings are given below:

Date of meeting:

30th April 2010, 20th July 2010, 31st July 2010, 15th September 2010, 30th October 2010 and 28th January 2011.

The attendance during the current year is as under:

Name of Members	Categories of Directorship	Meetings Attended
Mohd. Nasir	Member	3
Sanjeev Jain	Chairman	6
Shyam Sharma	Member	5

(b) SHARE TRANSFER & INVESTORS GRIEVANCE COMMITTEE

The Share Transfer & Investors Grievance Committee consists of two directors – Mr. Sanjay Jain and Mr. Shyam Sharma and is chaired by Mr. Sanjay Jain.

The function and powers of the committee include approval and rejection of transfer and transmission of Shares, issue of duplicate certificates, review and redress of Shareholders and investor complaints relating to transfer of shares, non-receipt of dividends and non-receipt of Annual Report etc.

Committee meets twice in the year.

Name and designation of Compliance Officer:

Mr. Sanjay Jain, Director

Investor's service:

No. of Complaints / Correspondence received during the year ended Nil
March 31, 2011:

No. of Complaints resolved to the Satisfaction of shareholders during the year: Nil

No. of pending Share transfers as on 31st March 2011 Nil

(C) REMUNERATION AND COMPENSATION COMMITTEE

Remuneration Committee consists of two directors – Mr. Sanjay Jain and Mr. Sanjeev Jain is chaired by Mr. Sanjay Jain

The functions of the Remuneration Committee include recommendation or appointments to the Board, evaluation of the performance of the staff and also remuneration to the staff.

Committee meets once in the year.

4. DISCLOSURES

a) There are no materially significant transactions made by the Company with its promoters, directors or management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large

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

5. MEANS OF COMMUNICATION

The Board of Directors of the Company approved and has taken on record the unaudited financial results within one month of close of quarter / half year and has communicated these and annual results to all the Stock Exchanges where the shares of the Company are listed and also published the same in the Dainik Mahalaxmi Bhagyodaya.

6. GENERAL SHAREHOLDER INFORMATION

24th Annual General Meeting

Date 14th July, 2011

Time 10.00 A.M.

Venue Gupta Farms, Alipur Road, Village Hollambi, Dehi-110006

FINANCIAL CALANDER: APRIL 2011 TO MARCH 2012

First Quarter results Last week of July 2011

Half Yearly Results Last week of October 2011

Third Quarter results Last week of January 2012

Results for the year

Ending March 2011 Last week of April 2012

Dates of Book Closure 07th July to 14th July, 2011. (Both days inclusive)

7. SHARE DETAILS

Listed at: Bombay Stock Exchange Ltd.

Stock Code:

Stock Exchange Stock Code
BSE 530167

8. Market Price Data: The High and Low prices of the shares of the company Bombay Stock Exchange Ltd., (BSE) for the year ended March 31, 2011 are as under.

Month	High (Rs.)	Low (Rs.)
July, 2010	55.12	50.03
August, 2010	57.85	49.70
September, 2010	49.70	49.70
October, 2010	47.25	44.25
November, 2010	42.65	42.65
December, 2010	42.65	42.65
January, 2011	40.55	40.55
February, 2011	40.55	40.55
March, 2011	38.55	36.65

9. Share Transfer System: Share Transfer Committee meets and approves share transfers. Sky Line Financial Services Pvt. Ltd, Company's Registrar & Share Transfer Agents process these transfers. Share transfers are registered and returned within 30 days from the date of lodgment if documents are complete in all respect.



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10. Registrar and Transfer Agents:

M/S Sky Line Financial Services Pvt. Ltd.
D-153/A, 1st Floor, Okhla Industrial Area,
Phase - I, New Delhi-110020.

11. Distribution of the shareholding as on 31st March 2011

Range	No. of Share Holders	% of Share Holders	No. of Shares	% of Share Holding
1-500	3036	82.77	564107	18.47
501-1000	281	7.66	236400	7.74
1001-2000	129	3.52	206700	6.77
2001-3000	111	3.03	274793	9.00
3001-4000	15	0.41	53900	1.76
4001-5000	49	1.34	231100	7.57
5001-10000	22	0.60	164000	5.37
10001 and above	25	0.68	1323800	43.34
Total	3668	100.00	3054800	100.00

12. Categories of Shareholders as on 31st March 2011.

Category	No. of Shares Held	% of Shareholding
Promoters	1039250	34.02
Others (Individuals/ Corporate Bodies)	2015550	65.98

13. Location and time of General Meetings held in last three years

Year	AGM/EGM	Location	Date	Time
2009-10	AGM	Gupta Farms Village Hollambi	15/09/2010	10.00 A.M
2008-09	AGM	Gupta Farms Village Hollambi	29/09/2009	11.00 A.M.
2007-08	AGM	Gupta Farms Village Hollambi	25/09/2008	11.00 A.M

14. ADDRESS FOR CORRESPONDENCE

Registered Office: 18/14, W.E.A., Pusa Lane, Karol Bagh, New Delhi-110005

For & On behalf of the Board

Chairman

Place: New Delhi

Date 30-05-2011

AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

We have examined the compliance of conditions of corporate governance by Moongipa Capital Finance Limited for the year ended on 31st March, 2011 as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchange.

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 Agreement.

We further state 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.

For Saxena & Saxena
Chartered Accountants
(Firm Regn. No. 006103N)

D.K. Saxena
Partner
M. No.82118

Place: - New Delhi

Date: - 30-05-2011

AUDITORS' REPORT

TO THE MEMBERS OF MOONGIPA CAPITAL FINANCE LIMITED

- We have audited the attached Balance Sheet of Moongipa Capital Finance Ltd. as at March 31, 2011 and also the Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
- We conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provide a reasonable basis for our opinion.
- As required by Companies (Auditor's Report) Order, 2003 issued by the Central Government in terms of Sub Section (4A) of section 227 of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said order.
- Further to our comments in the annexure referred to in paragraph (3) above, we report that: -
 - We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - 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 the books;
 - The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act 1956 except AS-15 on Employee Benefits as the company has provided the liability of gratuity on estimated basis in place of actuarial valuation.
 - On the basis of the written representations received from the Directors, as on March 31, 2011, and taken on record by the Board of Directors, we report that none of the Directors of the Company are disqualified as on March 31, 2011 from being appointed as a director, in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956;
 - In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, 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 the Balance Sheet, of the state of affairs of the Company as at March 31, 2011;
 - In the case of the Profit and Loss Account, of the Profit of the Company for the year ended on that date, and
 - In the case of the Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date

For Saxena & Saxena
Chartered Accountants
(Firm Regn. No. 006103N)

D.K. Saxena
Partner
M. No.82118

Place: - New Delhi

Date: - 30-05-2011

Annexure to the Auditors' Report of even date to the members of Moongipa Capital Finance Ltd. for the Financial Year 2010-2011 Referred to in paragraph 3 of our Report of even date

- The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information
- As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner,



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- which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) The fixed assets disposed off by the company are not substantial affecting going concern assumption..
- (ii) The Company is in the business of financing and hence it does not hold any inventory of finished goods, stores, raw materials. Hence clause (ii) of Para 4 of the order is not applicable.
- (iii) In our opinion and according to the information and explanations given to us, the Company has not taken or granted any loans during the year to parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) According to the information and explanations given to us, during the year the company has not entered into any transaction in pursuance of contracts or arrangements that needed to be entered into the register maintained under section 301 of the Companies Act, 1956.
- (vi) The Company has not accepted any deposits from the public.
- (vii) In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business
- (viii) The Company is in the business of financing therefore maintenance of Cost Records under Section 209 (1)(d) of the Companies Act, 1956 is not applicable.
- (ix) (a) According to the records, information and explanations provided to us, the company is generally regular in depositing with appropriate authorities undisputed amount of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues applicable to it and no undisputed amounts payable were outstanding as at March 31, 2011 for a period of more than six month from the date they became payable.
- (b) As per the information and explanations given to us there are no disputed statutory dues.
- (x) The company does not have any accumulated losses at the end of the financial year and the company has not incurred any cash losses during the financial year covered by our audit, however it has incurred cash losses in the immediately preceding financial year.
- (xi) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
- (xii) In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.
- (xiv) In our opinion and according to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments.
- (xv) According to the information and explanations given to us, the Company has not given guarantees for loans taken by others from banks or financial institutions.
- (xvi) The company does not have any term loans, therefore clause 4(xvi) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.
- (xvii) According to the information and explanations given to us and on overall examination of the Balances Sheet of the Company, we are of the opinion that the Company has not utilized any amount from short term sources towards long-term investment
- (xviii) According to the information and explanations given to us, during the year, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- (xix) The Company has not issued any debentures. Therefore clause (xix) of the order is not applicable to the Company.
- (xx) The Company has not raised any money by way of public issues during the year.
- (xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For Saxena & Saxena
Chartered Accountants
(Firm Regn. No. 006103N)

Place: - New Delhi
Date: - 30/05/2011

D K Saxena
(Partner)
M. No. 82118



MOONGIPA CAPITAL FINANCE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

SCHEDULE	AS AT 31-03-2011 (Rs.)	AS AT 31-03-2010 (Rs.)
SOURCES OF FUNDS		
SHARE HOLDERS' FUNDS		
SHARE CAPITAL	I	30,548,000
RESERVES & SURPLUS	II	5,396,515
LOAN FUNDS		
UNSECURED LOANS	III	728,373
		<u>36,672,888</u>
APPLICATION OF FUNDS		
FIXED ASSETS		
GROSS BLOCK	IV	2,265,359
LESS: DEPRECIATION		1,676,720
NET BLOCK		<u>588,639</u>
INVESTMENTS	V	8,945,359
DEFERRED TAX ASSETS (NET)		-
CURRENT ASSETS, LOANS & ADVANCES		14,729,284
CASH AND BANK BALANCES	VI	11,005,025
OTHER CURRENT ASSETS	VII	169,052
LOANS AND ADVANCES	VIII	16,841,857
		<u>28,015,934</u>
LESS : CURRENT LIABILITIES & PROVISIONS		
CURRENT LIABILITIES	IX	60,470
PROVISIONS	X	816,574
		<u>877,044</u>
NET CURRENT ASSETS		<u>27,138,890</u>
TOTAL		<u>36,672,888</u>
Significant Accounting Policies and Notes to the Accounts	XVI	
As per our report of even date attached For Saxena & Saxena Chartered Accountants (Firm Regn. No. 006103N)		For and on behalf of the Board
D.K. Saxena Partner M. NO. 82118 Place : New Delhi Date : 30-05-2011	Sanjay Jain Director	Shyam Sharma Whole-Time Director

SCHEDULES FORMING PART OF THE BALANCE SHEET

	AS AT 31-03-2011 (Rs.)	AS AT 31-03-2010 (Rs.)
SCHEDULE - I		
SHARE CAPITAL		
AUTHORISED		
40,00,000 Equity Shares of Rs. 10/-each.	40,000,000	40,000,000
ISSUED SUBSCRIBED AND PAID UP		
30,54,800 Equity Shares of Rs. 10/- each fully paid up	30,548,000	30,548,000
	<u>30,548,000</u>	<u>30,548,000</u>

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

SCHEDULE	YEAR ENDED 31-03-2011 (Rs.)	YEAR ENDED 31-03-2010 (Rs.)
INCOME		
INCOME FROM OPERATIONS	XI	3,189,263
OTHER INCOME	XII	1,019,020
	(A)	<u>4,208,283</u>
EXPENDITURE		
INTEREST & FINANCE CHARGES	XIII	19,202
PERSONNEL EXPENSES	XIV	2,505,023
ADMINISTRATIVE AND OTHER EXPENSES	XV	1,157,700
LOSS ON SALE OF SHARES		267,238
DEPRECIATION		175,405
PROVISION FOR ASSETS		40,340
	(B)	<u>4,164,908</u>
NET PROFIT/(LOSS)	(A-B)	43,375
ADD: PROVISION NO LONGER REQUIRED		226,554
NET PROFIT/(LOSS) BEFORE TAXATION		<u>269,929</u>
LESS: PROVISION FOR TAXATION		
CURRENT TAX		122,287
DEFERRED TAX		24,767
EARLIER YEARS		-
NET PROFIT/(LOSS) AFTER TAXATION		<u>122,875</u>
Add: Profit Brought Forward From Previous Year		5,273,640
BALANCE CARRIED TO BALANCE SHEET		<u>5,396,515</u>
BASIC & DILUTED EARNING /(LOSS) PER SHARE OF RS. 10/- EACH		0.04 (0.18)
Significant Accounting Policies and Notes to the Accounts	XVI	
As per our report of even date attached For Saxena & Saxena Chartered Accountants (Firm Regn. No. 006103N)		For and on behalf of the Board
D.K. Saxena Partner M. NO. 82118 Place : New Delhi Date : 30-05-2011	Sanjay Jain Director	Shyam Sharma Whole-Time Director

SCHEDULES FORMING PART OF THE BALANCE SHEET

	AS AT 31-03-2011 (Rs.)	AS AT 31-03-2010 (Rs.)
SCHEDULE - II		
RESERVES & SURPLUS		
Profit & Loss A/C	5,396,515	5,273,640
	<u>5,396,515</u>	<u>5,273,640</u>
SCHEDULE - III		
UNSECURED LOANS		
FROM THE JAMMU & KASHMIR BANK LTD. AGAINST PLEDGE OF CASH CERTIFICATE	728,373	-
	<u>728,373</u>	<u>-</u>



MOONGIPA CAPITAL FINANCE LIMITED

SCHEDULE-IV

SCHEDULE OF FIXED ASSETS

FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2010	ADD. DURING THE YEAR	DEL. DURING THE YEAR	AS AT 31.03.2011	AS AT 01.04.2010	PRO. DURING THE YEAR	DEPRECIATION WRITTEN BACK	AS AT 31.03.2011	AS AT 31.03.2011	AS AT 31.03.2010
OTHER ASSETS										
LAND & BUILDING	161,860	-	161,860	-	-	-	-	-	-	161,860
COMPUTERS	855,374	-	437,658	417,716	762,673	36,158	435,354	363,477	54,239	92,701
FURNITURE & FIXTURE	748,490	-	586,027	162,463	711,367	6,307	563,252	154,422	8,041	37,123
PLANT & MACHINERY	213,495	-	213,495	-	157,480	7,142	164,622	-	-	56,015
VEHICLES	1,232,500	371,250	264,000	1,339,750	1,049,467	99,848	182,480	966,833	372,917	183,033
OFFICE EQUIPMENTS	494,207	8,900	157,677	345,430	306,053	25,952	140,017	191,968	153,442	186,154
TOTAL	3,708,926	380,150	1,820,717	2,268,389	2,987,040	176,406	1,486,726	1,676,720	888,639	716,686
PREVIOUS YEAR	3,705,926	-	-	3,705,926	2,812,551	174,489	-	2,967,040	718,886	893,375

SCHEDULES FORMING PART OF THE BALANCE SHEET

	AS AT 31-03-2011 (Rs.)	AS AT 31-03-2010 (Rs.)
SCHEDULE - V		
INVESTMENT (LONG TERM)		
INVESTMENT IN SHARES		
LONG TERM INVESTMENTS (QUOTED)		
MOONGIPA SECURITIES LIMITED	8,173,472	8,173,472
8,16,300 Equity Shares of Rs. 10/- Each Fully Paid Up		
SMC GLOBAL SECURITIES LTD	39,000	39,000
3,900 Equity Shares of Rs. 10/- Each Fully Paid Up		
NOIDA TOLL BRIDGE CO. LTD.	384,991	384,991
10,009 Equity Shares of Rs. 10 each Fully Paid Up		
GTN INDUSTRIES LTD.	168,010	168,010
10,009 Equity Shares Rs. 10 each Fully Paid Up		
ANG AUTO LTD.	143,770	143,770
3,009 Equity Shares Rs. 10 each Fully Paid Up		
ARVIND MILLS LTD.	36,116	36,116
1,009 Equity Shares Rs. 10 each Fully Paid Up		
INVESTMENT IN MUTUAL FUND (LONG TERM UNQUOTED)		
RELIANCE MONEY MANAGER FUND	-	5,783,925
	8,945,359	14,729,284
SCHEDULE - VI		
CASH AND BANK BALANCES		
Cash in Hand	101,538	158,639
BALANCE WITH SCHEDULED BANKS:		
IN CURRENT ACCOUNTS	63,836	51,614
IN FIXED DEPOSIT ACCOUNTS	10,428,695	7,500,000
INTEREST ACCRUED ON FDR'S	410,956	899,470
	11,005,025	8,609,723
SCHEDULE - VII		
OTHER CURRENT ASSETS		
INCOME TAX REFUND (AY 2009-10)	-	128,451
SECURITY DEPOSIT	-	100,000
INCOME TAX REFUND (AY 2010-2011)	169,052	169,052
	169,052	397,503

SCHEDULES FORMING PART OF THE BALANCE SHEET

	AS AT 31-03-2011 (Rs.)	AS AT 31-03-2010 (Rs.)
SCHEDULE - VIII		
LOANS AND ADVANCES		
(Unsecured, considered good) A		
ASSETS FINANCED	524,553	1,934,400
CONSUMER LOANS	13,807,937	7,912,763
OTHER LOANS	1,803,625	1,803,625
	16,136,115	11,650,788
(Unsecured, considered doubtful) B		
ASSETS FINANCED	416,839	576,586
CONSUMER LOANS	288,903	355,710
	706,742	932,296
A+B	16,841,857	12,583,084
SCHEDULE - IX		
CURRENT LIABILITIES		
EXPENSES PAYABLE	60,470	252,311
RENT SECURITY	-	32,000
	60,470	284,311
SCHEDULE - X		
PROVISIONS		
PROVISION FOR INCOME TAX	40,492	-
PROVISION FOR GRATUITY	30,000	25,000
PROVISION FOR NON PERFORMING ASSETS	705,742	932,296
PROVISION FOR STANDARD ASSETS	40,340	-
	816,574	957,296
SCHEDULE - XI		
INCOME		
HYPOTHECATION CHARGES	131,502	733,664
INTEREST ON CONSUMER LOANS	2,767,799	1,948,757
INTEREST ON OTHER LOANS	269,962	245,885
	3,169,263	2,928,306
SCHEDULE - XII		
OTHER INCOME		
RENT RECEIVED	128,000	183,000
PROFIT ON SALE OF SHARES	-	311,708
INTEREST RECD ON F.D.R (TDS-70170, Previous Year-142509)	695,153	885,314



MOONGIPA CAPITAL FINANCE LIMITED

SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT

	AS AT 31-03-2011 (Rs.)	AS AT 31-03-2010 (Rs.)
DIVIDEND	6,055	1,500
INTEREST RECD ON INCOME TAX REFUND	11,429	30,785
PROFIT ON SALE OF ASSETS	8,118	-
PROFIT ON SALE OF MUTUAL FUNDS	170,265	184,041
	1,019,020	1,596,348

SCHEDULE - XIII

INTEREST & FINANCE CHARGES		
BANK CHARGES	9,811	12,932
BANK INTEREST	9,391	21,364
	19,202	34,296

SCHEDULE - XIV

PERSONNEL EXPENSES		
SALARIES AND ALLOWANCES	2,322,807	2,183,918
STAFF WELFARE & TRAINING EXPENSES	62,216	29,157
DIRECTOR'S REMUNERATION	120,000	136,000
	2,505,023	2,349,073

SCHEDULE - XV

ADMINISTRATIVE AND OTHER EXPENSES		
ADVERTISEMENT	30,778	5,694
AUDIT FEES	27,575	27,575
BUSINESS PROMOTION	80,828	31,873
CAR RUNNING & MAINTENANCE	52,260	23,920
CONVEYANCE EXPENSES	123,163	151,138
DEMAT CHARGES	827	720
ELECTRICITY EXPENSES	20,660	54,210
FEES & SUBSCRIPTION	3,655	3,600
INSURANCE- VEHICLE	23,998	23,102
LEGAL & PROFESSIONAL CHARGES	217,729	171,876
LISTING FEES	46,461	422,872
MEETING EXP	66,570	61,000
MISCELLANEOUS EXPENSES	16,519	11,310
NEWSPAPER & PERIODICALS	2,958	1,214
POSTAGE & TELEGRAM	52,179	51,861
PRINTING & STATIONERY	170,746	156,129
RATES & TAXES	26,733	22,277
RENT	-	57,000
SUNDRY REPAIRS AND MAINTENANCE	167,221	123,165
TELEPHONE EXPENSES	26,899	25,107
UNDER WRITING CHARGES	-	75,000
	1,167,700	1,600,243

SCHEDULES FORMING PART OF ACCOUNTS AS ON 31.03.2011

SCHEDULES FORMING PART OF ACCOUNTS AS ON 31.03.2011 SCHEDULE XVI: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

- The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and they comply with the relevant provisions of the Companies Act, 1956 and the Accounting Standards verified under the Companies Act 1956. The Company follows the directions prescribed by the Reserve bank of India for Non Banking Financial Companies.

2. INCOME RECOGNITION

Revenue is being recognized in accordance with the generally accepted accounting principles in India on accrual basis. Accordingly, wherever there are uncertainties in the realization of income, the same is not accounted for till such time the uncertainty is resolved. Subject to the above, specific incomes have been accounted for as under:

- Lease rental are accounted for on accrual basis
- Interest on loans & advances and income from service charges are accounted for on accrual basis except on NPA accounts where income has been realized on realization basis as per RBI guidelines.
- Dividends are accounted for as and when received

3. FIXED ASSETS & DEPRECIATION

- Leased out assets are stated at cost less depreciation. Depreciation on plant & machinery is provided as per straight line method and on other leased assets as per written down value method at the rates and in the manner specified in schedule XVI of the Companies Act, 1956.
- Assets other than leased out assets are also stated at cost less depreciation. Depreciation on these assets has been calculated in the same manner as stated above for leased out assets.
- The leased assets whose lease period expired during the year have been written off.

4. INVESTMENTS

Investments are stated at cost. Profit /Loss on sale of long term investments is provided at the time of Sale / transfer of investments. Any diminution in the value other than temporary is recognized in the accounts.

5. NON PERFORMING ASSETS

Income recognition, assets classification, and provisioning in respect of non-performing assets have been done in accordance of RBI directives.

6. RETIREMENT BENEFIT

- Leave encashment benefit are charged to Profit & Loss Account on each year on the basis of actual payment made to employee. There are no rules for carried forward leave.
- The Company has only few employees and the provision for gratuity has been made on the estimated basis as per the payment of Gratuity Act, 1971 but not on actuarial valuation.

7. ACCOUNTING FOR TAXES ON INCOME

- Tax expenses comprise Income Tax & Deferred Tax. Current Income Tax is measured at the amount expected to be paid to the Tax authorities in accordance with the provisions of Income Tax Act 1961.
- The Deferred Tax resulting from timing difference between book and taxable profit is accounted for using tax rates and tax law that have been enacted or subsequently enacted as at the Balance Sheet date. The deferred tax asset is recognized and carried forward only to the extent there is reasonable certainty that the asset will be realized in the future

8. IMPAIRMENT OF ASSETS

The carrying amount of assets is reviewed at each balance sheet date to ascertain impairment based on internal/ external factors. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the assets' net selling price and value in use

9. CONTINGENT LIABILITIES

Contingent Liabilities are not provided and are disclosed in notes to the accounts.

B. NOTES TO THE ACCOUNTS

1. Contingent liability not provided for- Rs. Nil	(Previous Year - Rs. Nil)
2. Claim against the company not acknowledged as debts- Nil	(Previous Year - Rs. Nil)
3. Estimated amount of contract remaining to be executed on capital accounts- Nil	(Previous Year - Rs. Nil)



MOONGIPA CAPITAL FINANCE LIMITED

4. AUDITORS REMUNERATION

		YEAR ENDED Rs. 31.03.2011	YEAR ENDED Rs. 31.03.2010
(i)	Audit Fee	27,575.00	27,575.00
(ii)	Other Services	-	-
	Total	27,575.00	27,575.00

5. Remuneration to Directors 1,20,000/- 1,36,000/-
 6. Earning and Expenditure in foreign currency Nil Nil
 7. Balances grouped under loans & advances and current liabilities are subject to confirmation.
 8. The company does not owe any amount to micro small and medium enterprises.
 9. The shares of Moongipa Securities Ltd and SMC Global Securities Ltd. being held by the company has not been traded during the year, as such the market value of such investment as on 31-03-2011 is not available.
 10. The Company is involved in the business of financing activity only as such there is only one reportable segment. Further the Company is operating in India only. Therefore the reporting requirements as prescribed under AS-17 are not applicable to the company.
 11. Applying the principles of Accounting Standard – 22, net Deferred Tax asset has emerged. However in absence of reasonable and virtual certainty of future taxable income, the same has not been recognized in the accounts. The Deferred Tax asset recognized in the preceding year has been reversed.
 12. Earning Per Share:

Sl. No.	Particulars	Current Year	Previous Year
a)	Net Profit available for Equity Share Holders		
	Net Profit after tax available for Equity Share Holders	1,22,875	(5,65,096)
b)	Calculation of Weighted Average No. of Equity Share @ 10/- each	30,54,800	30,54,800
c)	Basic Earning Per Share	0.04	(0.18)

13. Related Party Disclosure

Name	Nature of Relationship
Moongipa Securities Ltd	Enterprise over which key management personnel is able to exercise significant influence.

Transaction during the year NIL (Previous year Rs. NIL)

14. Disclosure as required under AS-29 for provisions.

Particulars	Opening Balance	Provided	Paid	Written Back	Closing Balance
Income Tax	-	1,22,287	81,785	-	40,492
Provision for Gratuity	25,000	5,000	-	-	30,000
Provision for NPA	9,32,296	-	-	2,26,554	7,05,742
Provision for Standard assets	-	40,340	-	-	40,340

15. The amounts have been rounded off to the nearest rupee
 16. Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with the current figures.

As per our report of even date attached
 for SAXENA & SAXENA For and on behalf of the Board
 Chartered Accountants
 (Firm Regn. No. 006103N)

D.K. Saxena Partner
 M. NO. 82118
 SANJAY JAIN Director
 SHYAM SHARMA Whole-Time Director

Place : New Delhi
 Dated : 30-05-2011

SCHEDULE

As required in terms of Paragraph 9BB of NBFC Prudential Norms (Reserve Bank Directions, 1998)

Particulars	(Rs. in Lakhs)	
	Amount Outstanding	Overdue
Liabilities side:		
1 Loans and advances availed by the NBFCs		
(a) Debentures : Secured	-	-
Unsecured (other than falling within the meaning of public deposits)	-	-
(b) Deferred Credits	-	-
(c) Term Loans	-	-
(d) Inter-corporate loans and borrowings	-	-
(e) Commercial paper	-	-
(f) Public Deposits	-	-
(g) Other loans (specify nature) Lease Deposits	-	-
(h) Bank Borrowing	7.28	-
2 Break-up of 1 (f) above (Outstanding public deposits)		
(a) In the form of Unsecured debentures	-	-
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
(c) Other public deposits	-	-

Particulars	(Rs. in Lakhs)	
	Amount Outstanding	
Assets side:		
3 Break-up of Loans and Advances including bills receivables (other than those included in (4) below):		
(a) Secured	-	-
(b) Unsecured (including Advance for Business Assets)	159.01	-
4 Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL / HP activities:		
(i) Lease assets including lease rentals under sundry debtors		
(a) Financial lease	-	-
(b) Operating Lease	-	-
(ii) Net Stock on hire including hire charges under sundry debtors		
(a) Assets on hire	-	-
(b) Repossessed Assets	-	-
(iii) hypothecation loans counting towards EL / HP activities:		
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	9.41	-

Particulars	(Rs. in Lakhs)	
	Cost	Market Value
5 Break-up of Investments:		
Current Investments:		
1. Quoted:	-	-
2. Unquoted:	-	-
(i) Preference Shares	-	-
(ii) Units of mutual funds	-	-
Long term Investments:		
1. Quoted:		
(i) Equity Shares	89.45	88.43
(ii) Debentures and Bonds	-	-
(iii) Government Securities	-	-
2. Unquoted:		
(i) Equity Shares	-	-
(ii) Government Securities	-	-
(iii) Units of mutual funds	-	-
Total	89.45	88.43

* Unquoted Investments disclosed at break up / fair value / NAV

6. Borrower group-wise classification of all assets, stock-on-hire and loans and advances:



Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	9.41	159.01	168.42
Total	9.41	159.01	168.42

Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

(Rs. in Lakhs)

Category	Market Value Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties **		
(a) Subsidiaries	-	-
(b) Companies in the same group	81.63	81.73
(c) Other related parties	-	-
2. Other than related parties	6.80	7.72
Total	88.43	89.45

** As per Accounting Standard

8. Other Information

(Rs. in Lakhs)

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related Parties	-
(b) Other than related parties	7.46
(ii) Net Non-Performing Assets	
(a) Related Parties	-
(b) Other than related parties	-
(iii) Assets acquired in satisfaction of debt (during the year)	-

BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE AS AT 31ST MARCH 2011

I. Registration Details

Registration No. : 28869

State code : 055

Balance Sheet Date: 31 Month : 03 Year : 2011

II. Capital Raised during the year (Rs.)

Public issue : NIL

Right issue : NIL

Bonus issue : NIL

Private Placement : NIL

III. Position of mobilisation & deployment of funds (Amounts in Rs. Thousands)

Total Liabilities : 36673

Total Assets : 36673

Sources of Funds

Paid up capital : 30548

Reserves & Surplus : 5397

Secured Loans : NIL

Unsecured Loans : 728

Application of Funds

Net Fixed Asset : 589

Investments : 8945

Net Current Asset : 27139

Misc. Expenditure : NIL

Accumulated Loss : NIL

Deferred Tax Assets : NIL

IV. Performance of Company (Amounts in Rs. Thousands)

Turnover/Income : 4208

Total Expenditure : 4165

Profit Before Tax : 270

Profit After Tax : 123

Earning per share : 0.04

Dividend : NIL

V. Generic Names of Principal Products of the Company

(As per Monetary terms)

Item Code No (ITC Code)	:	Not Applicable
Product Description	:	Finance, Hypothecation
Item Code No. (ITC Code)	:	Not Applicable
Product Description	:	Investment Banking
Item Code No (ITC Code)	:	Not Applicable
Product Description	:	Advisory services



MOONGIPA CAPITAL FINANCE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2011

PARTICULARS	31.03.2011 RS.	31.03.2010 RS.
A. CASH FLOW FROM OPERATING ACTIVITIES:-		
Net Profit/(Loss) before tax and extraordinary items	269,929	(360,294)
<i>Adjustments for:</i>		
1. Depreciation	175,405	174,489
2. Profit on Sale of Assets	(8,118)	-
3. Provision for Gratuity	5,000	25,000
4. Provision for NPAs	(226,554)	826,847
5. Provision for Standard Assets	40,340	-
6. Interest Expenses	9,391	21,364
7. Interest Income	(695,153)	(885,314)
8. Dividend	(6,055)	(1,500)
9. Loss on Sale of Shares	267,238	-
10. Profit on sale of Mutual Fund	(170,265)	(184,041)
Operating profit before working capital changes	(338,842)	(383,449)
<i>Adjustments for Trade & other receivables</i>		
1. Financial Assets & Loans & Advances	(4,030,322)	6,205,619
Trade Payable :		
1. Current Liabilities	(223,841)	165,821
Cash generated from operations	(4,593,005)	5,987,991
Less Payment of Taxes	(81,795)	(387,318)
Cash flow before extraordinary items	(4,674,800)	5,600,673
Extra ordinary items	-	-
Net Cash generated from operating activities (A)	(4,674,800)	5,600,673
B. CASH FLOW FROM INVESTING ACTIVITIES :-		
1. Purchase of Fixed Assets	(380,150)	-
2. Sale of Fixed Assets	343,110	-
3. Purchase/Sale of Investments	5,954,190	(5,057,438)
4. Interest Income	695,153	885,314
5. Dividend	6,055	1,500
6. Loss on Sale of Shares	(267,238)	-
Net Cash used for Investing Activities (B)	6,351,120	(4,170,624)
C. CASH FLOW FROM FINANCING ACTIVITIES:-		
1. Interest Paid	(9,391)	(21364)
2. Increase/(Decrease) in Bank Borrowings.	728,373	-
Net Cash generated from financing activities (C)	718,982	(21,364)
Net Increase/(Decrease) in cash and cash equivalent (A+B+C)	2,395,302	1,408,685
Cash and cash equivalent as at beginning of the year	8,609,723	7,201,038
Cash and cash equivalent as at end of the year	11,005,025	8,609,723
Cash and cash equivalent consist of		
CASH IN HAND	101,538	158,639
BALANCE WITH SCHEDULED BANKS:		
IN CURRENT ACCOUNTS	63,836	51,614
IN DEPOSIT ACCOUNTS	10,428,695	7,500,000
INTEREST ACCRUED ON FDR'S	410,956	899,470
	11,005,025	8,609,723

AUDITOR'S CERTIFICATE

We have verified the annexed Cash Flow Statement of MOONGIPA CAPITAL FINANCE LIMITED derived from the audited annual accounts for the year ended 31st March, 2011, and found the same to be drawn in accordance therewith and also in accordance with the requirements of clause 32 of the Listing Agreements with the Stock Exchanges.

As per our report of even date

FOR SAXENA & SAXENA
Chartered Accountants
(Firm Regn. No.008103N)

D.K. Saxena
Partner
M. NO. 82118
Place : New Delhi
Date : 30-05-2011

For and on behalf of the Board

Place : New Delhi.
Date : 30/05/2011

Sanjay Jain
Director

Shyam Sharma
Whole-Time Director



MOONGIPA CAPITAL FINANCE LIMITED

Regd. Office: 18/14, W.E.A. Pusa Lane, Karol Bagh, New Delhi – 110005

PROXY FORM

I/We.....of.....in the District of.....being a member/members of Moongipa Capital Finance Limited Company, hereby appoint..... Miss/Mrs./Mr.....of.....in the District of the.....as my/our proxy to vote for me/us on my/our behalf at the **24th Annual General Meeting** of the company to be held on Thursday, the 14th July, 2011 at 10.00 A.M. and at any adjournment thereof. Signed this.....day of.....2011

- NOTE:**
1. If a member is unable to attend the meeting he/she may sign this form and send it to the Registered Office of the Company so as to reach at least 48 hours before the time for holding the meeting.
 2. In view of the directive of Ministry of Finance, Government of India no gifts or coupons would be given to the shareholders for attending the Annual General Meeting.
 3. The copy of Annual Report may please be brought to the meeting.

MOONGIPA CAPITAL FINANCE LIMITED

Regd. Office: 18/14, W.E.A. Pusa Lane, Karol Bagh, New Delhi – 110005

ATTENDANCE SLIP

TO BE HANDED AT THE ENTRANCE OF THE MEETING VENUE

Name and Address of Member	Folio No.
	No. of Shares Held

I hereby record my presence at the **24th Annual General Meeting** held at Gupta Farms, Alipur Road, Village Hollambi, Delhi – 110036 on Thursday 14th July 2011.

Signature of the Member/Proxy

MOONGIPA CAPITAL FINANCE LIMITED
Regd. Office: 18/14, W.E.A. Pusa Lane, Karol Bagh
New Delhi - 110 005