

Date: 27<sup>th</sup> August, 2019

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

Dear Sir,

**Sub: Notice of 37<sup>th</sup> Annual General Meeting**

**Ref: Munoth Capital Market Limited (security Id: MUNCAPM Security Code: 511200)**

We refer to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and enclose herewith a copy of the Notice dated 14<sup>th</sup> August, 2019 convening the 37<sup>th</sup> Annual General Meeting of the Company to be held on 19<sup>th</sup> September, 2019 at 9.00 A.M. at the registered office of the Company situated at Shanti Nivas, Opp. Shapath - V, Nr. Karnavati Club, S. G. Road, Ahmedabad -380 058.

Thanking you.

For, Munoth Capital Market Limited

  
Bhagyashree Sutaria  
Company Secretary





**37<sup>TH</sup> ANNUAL REPORT**  
**2018-19**

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### **Company Information**

<b>Board of Directors</b>	:	Siddharth Jain : NonExecutive Director Shantilal Jain : Non-Executive Director SumitKhanna : Independent Director VarshaGulecha : Independent Director
<b>Audit Committee</b>	:	Siddharth Jain : Chairman SumitKhanna : Member VarshaGulecha : Member
<b>Nomination and Remuneration Committee</b>	:	Shantilal Jain : Chairman SumitKhanna : Member VarshaGulecha : Member
<b>Stakeholders' Relationship Committee</b>	:	Siddharth Jain : Chairman SumitKhanna : Member VarshaGulecha : Member
<b>Key Managerial Personnel</b>	:	Siddharth Jain : CEO BhagyashreeSutaria : Company Secretary Mr. ShantilalMisrimal Jain : CFO
<b>Statutory Auditor</b>	:	M/s. B. Maheshwari & Co., Chartered Accountants, Mumbai
<b>Secretarial Auditor</b>	:	K. Jatin & Co., Company Secretaries, Ahmedabad
<b>Share Transfer Agent</b>	:	PurvaSharegistry (India) Private Limited Shiv Shakti Industrial Estates, Unit No.9 7-B, J.R. Boricha Marg, Sitaram Mill Compound, Mumbai - 400 011
<b>Registered Office</b>	:	Shanti Nivas, Opposite Shapath V, Near Karnavati Club, S.G Road, Ahmedabad - 380 058
<b>Website</b>	:	<a href="http://www.munoth.com">www.munoth.com</a>

## **NOTICE OF THE 37<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 37<sup>th</sup> Annual General Meeting of the Shareholders of **MUNOTH CAPITAL MARKET LIMITED** will be held on Thursday, 19<sup>th</sup> September, 2019 at the Registered Office of the Company situated at Shanti Nivas, Opposite Shapath V, Near Karnavati Club, S.G Road, Ahmedabad – 380 058 at 9.00 AM to transact the following business.

### **ORDINARY BUSINESS:**

1. To consider and adopt the standalone audited financial statement of the Company for the financial year ended on 31<sup>st</sup> March, 2019 and statement of Profit and Loss account together with the notes & schedules forming part thereof and Cash Flow Statement for the financial year ended on that date, and the reports of the Board of Directors ("The Board") and Auditor thereon.
2. To appoint a director in place of Mr. Siddharth Jain, who retires by rotation and being eligible, offers himself for re-appointment.

#### **Registered Office:**

Shanti Nivas, Opposite Shapath V,  
Near Karnavati Club, S.G Road,  
Ahmedabad – 380 058

**Date:** 14<sup>th</sup> August, 2019

**Place:** Ahmedabad

**By the Order of the Board of  
MUNOTH CAPITAL MARKET LIMITED**

**Sd/-  
Siddharth S Jain  
Director  
DIN: 00370650**

#### **Notes:**

1. PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE THIRTY SEVENTH ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIM/HER AND THE PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY. A person can act as a proxy on behalf of maximum of 50 shareholders and holding in aggregate not more than 10% of the total share capital of the Company. A shareholder holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. Proxies submitted on behalf of limited Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. Every shareholder entitled to vote at a meeting of the company, or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention to inspect is given to the company.
3. A proxy form is enclosed herewith. In case a shareholder wants to appoint a proxy, a duly completed and stamped proxy form must reach the Registered Office of the Company not later than 48 hours before the time of the aforesaid meeting.
4. Corporate shareholders intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Seventh Annual General Meeting.

5. Shareholders who have not registered their email addresses so far are requested to register their email address in respect of their electronic holding with the Depository through their concerned Depository Participants and shareholders are further requested to register their email addresses with the Share Transfer and Registrar Agent of Company i.e. PurvaSharegistry (I) Pvt. Ltd. Shiv Shakti Industrial Estate, Unit No. 9, 7-B, J.R. BorichaMarg, Sitaram Mill Compound, Mumbai – 400 011, Maharashtra, Tel: 022-23012518.
6. Shareholders/ Proxies attending the meeting are requested to bring the duly completed attendance slip (which has been enclosed herewith) to the Thirty Seventh Annual General Meeting.
7. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours.
8. Electronic copy of the notice of the Annual General Meeting along with Annual Report inter-alia, including remote e-voting instructions, proxy form and attendance slip is being sent to all the shareholders whose name appears in the prelist furnished by NSDL and CDSL as Beneficial Owner as on 16<sup>th</sup> August, 2019 at the email Ids registered with the Company/RTA//DP for communication purposes. For those shareholders whose name stand registered in the Register of Members as on 16<sup>th</sup> August, 2019 and who have not registered their email address, physical copies of the Notice of the Annual General Meeting along with Annual Report inter-alia, including remote e-voting instructions, proxy form and attendance slip is being sent to them in the permitted mode.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rules 20 and 21 of Companies (Management and Administration (Rules), 2014 as amended from time to time and pursuant to Regulation 44 of SEBI (LODR), 2015 the Company is pleased to provide the shareholders of the company facility to exercise their right to vote by electronic means for the resolution set forth in this notice through remote E- voting services provided by National Securities Depository Limited (NSDL). The detail instructions for E -Voting are annexed to this Notice separately.
10. Shareholders are also informed that voting shall be by both the means i.e. polling paper and E –voting. Shareholders who could not vote through remote E-Voting can exercise their voting rights at the Thirty Seventh Annual General Meeting. The Company will make arrangements of polling papers in this regard at the Meeting's Venue. The shareholders attending the meeting who have not cast their vote by remote E-Voting shall be able to exercise their right to vote at the meeting.
11. However, the shareholders who have cast their vote by remote E-Voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. In case the shareholders have cast their vote, through E - Voting and Polling Papers, then voting through E-voting shall prevail and voting done by Polling Papers shall be treated as invalid.
12. The Company has set 12<sup>th</sup> September, 2019 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing Seventh Annual General Meeting, for both E- Voting and Voting by Physical Mode through polling papers.
13. The Board of Directors of the Company has appointed NSJD & Associates, Chartered Accountants, Ahmedabad as the Scrutinizer, for conducting the E- Voting and Poll paper Voting process for the Seventh Annual General Meeting in a fair and transparent manner.
14. The Resolution will be taken as passed effectively on the date of announcement of the result by the Chairman of the Company, if the result of the E-voting & Paper Poll Votes indicates that the requisite majority of the Shareholders had assented to the Resolution.
15. The scrutinizer shall, immediately after the conclusion of voting at the Thirty Seventh Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the

employment of the company and make, within a period not exceeding 48 hours from the conclusion of Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the result of the voting forthwith. After declaration, the result of the E-voting and Paper Poll Votes will also be posted on the Company's website [www.munoth.com](http://www.munoth.com) besides communicating the same to NSDL and PurvaSharegistry (I) Pvt Ltd., Registrar and Share transfer Agents on the said date and also to Bombay Stock Exchange, Main Board where the shares of the Company are listed.

16. Shareholders may note that the Notice of this meeting has been hosted under the Investor's Tab of Company's Website [www.munoth.com](http://www.munoth.com)
17. In case of joint-holding, the Voting Poll Paper Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Shareholder and in his/her absence, by the next named Shareholder.
18. Unsigned or incomplete and improperly or incorrectly ticked Voting Poll Papers shall be rejected.
19. A person who acquires shares and becomes shareholder of the Company after the dispatch of the Notice and remains a Shareholder as on 12<sup>th</sup> September, 2019 (the "Cut-off" date) can exercise remote E-Voting by obtaining the Login Id and Password by sending an email to [evoting.nsd.com](mailto:evoting.nsd.com) by mentioning their Folio No./ DP ID/ and Client ID No. However, if such shareholder is already registered with CDSL for remote E-Voting then the existing user ID and password can be used for casting their vote.
20. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN to their depository participant(s).
21. The route map showing directions to reach the venue of the 37<sup>th</sup> Annual General Meeting is annexed.
22. Additional information, pursuant to Regulation 36 of the SEBI LODR Regulations and as per Secretarial Standard -2 issued by Institute of Company Secretaries of India, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms part of the Explanatory Statement.
23. General information on E- Voting: - take it from the agency
  - i. Date wise info:16th September, 2019 (9:00 am) till 18th September, 2019 (5:00 pm).
  - ii. The Voting rights of the shareholders will be in proportion of their shares as on 12<sup>th</sup> September, 2019 to the paid up share capital of the Company.
  - iii. The scrutinizer shall count the votes cast at the Meeting and thereafter unblock the votes cast through remote E-Voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated scrutinizer's report of the votes cast in favour or against, in not later than three days of the conclusion of the meeting. And shall forthwith forward the same to the Chairman who shall countersign the same.
  - iv. The Voting results of the Thirty Seventh Annual General Meeting so declared shall be immediately placed on the Company's website i.e.[www.munoth.com](http://www.munoth.com) and will also be available on the website of NSDL i.e.[www.evoting.nsd.com](http://www.evoting.nsd.com)

**The Instructions for shareholders voting electronically are as under:**

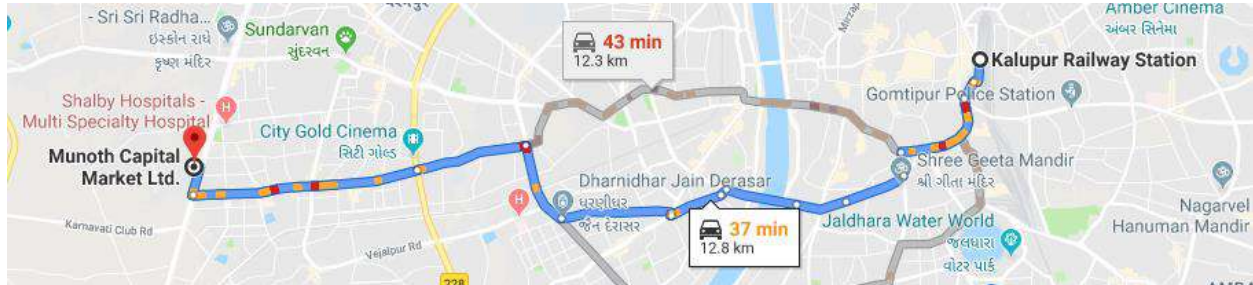
1. Open the attached PDF file "**e-Voting.pdf**" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting

2. Launch internet browser by typing the URL <https://www.evoting.nsd.com/>
3. Click on “Shareholder - Login”.
4. Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsd.com](http://www.evoting.nsd.com)
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of remote “e-Voting” opens. Click on e-Voting: Active Voting Cycles.
7. Select “EVEN” of Munoth Capital Market Limited. Members can cast their vote online from **16<sup>th</sup> September, 2019 (9:00 am)** till **18<sup>th</sup> September, 2019 (5:00 pm)**.  
**Note: e-Voting shall not be allowed beyond said time.**
8. Now you are ready for “e-Voting” as “Cast Vote” page opens.
9. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.
10. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [info@nsjdassociates.com](mailto:info@nsjdassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

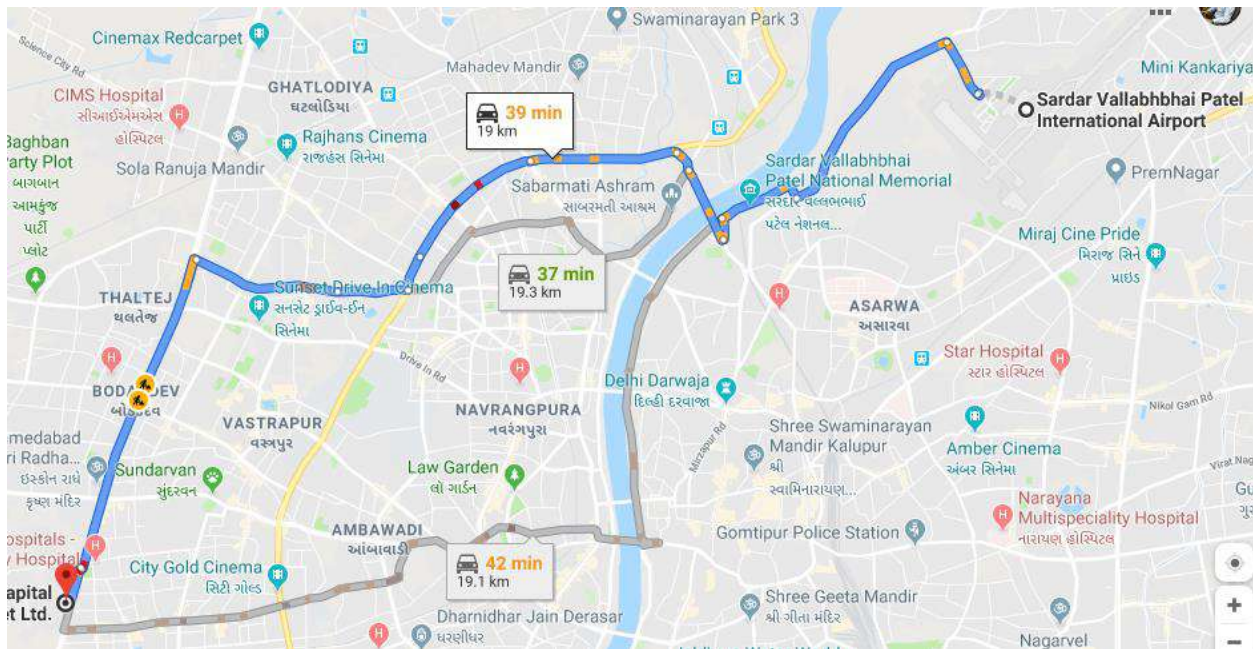


## Route Map to the venue of the 37<sup>th</sup> Annual General Meeting as per Secretarial Standard-2 Prominent Land Mark of the Venue

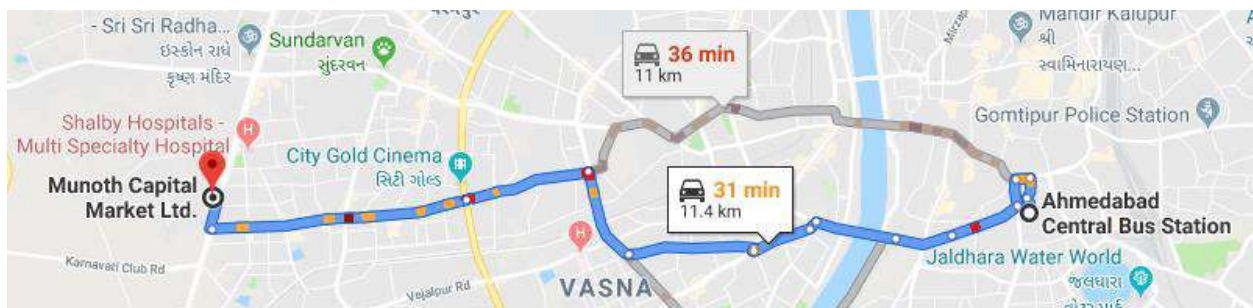
### A. From Kalupur Railway Station



### B. From Ahmedabad Airport



### C. From Ahmedabad Central Bus Station



## BOARD'S REPORT

To,  
The Members,

Your Directors present the 37<sup>th</sup> Annual Report of the Company along with the Audited Statement of Accounts for the Financial Year ended on 31<sup>st</sup> March, 2019.

### 1. FINANCIAL RESULT

The financial performance of the Company for the Financial Year ended on 31<sup>st</sup>March, 2019 and for the previous financial year ended on 31<sup>st</sup>March, 2018 is given below:

(Amount in Rs.)

Particulars	2018-2019	2017-2018
Revenue from Operations	16,16,196	19,10,025
Other Income	17,47,071	16,83,483
<b>Total</b>	<b>33,63,267</b>	<b>35,93,508</b>
Employee Benefit Expenses	11,58,310	17,05,489
Finance Costs	94,687	1,88,999
Depreciation and amortization expense	93,660	1,13,610
Other Expenses	27,44,599	23,97,530
<b>Total Expenses</b>	<b>40,91,257</b>	<b>44,05,627</b>
Profit / (Loss) Before Exceptional and Extra Ordinary Items and Tax	(7,27,989)	(8,12,119)
Exceptional Items	-	-
Profit / (Loss) before Extra -Ordinary Items and Tax/	(7,27,989)	(8,12,119)
Prior period Expenses	11,80,356	--
Profit / (Loss) Before Tax	(19,08,345)	(8,12,119)
Current Tax	--	--
Deferred Tax	60,515	15,935
<b>Profit / (Loss) for the Period</b>	<b>(18,47,830)</b>	<b>(7,96,184)</b>

## **2. OPERATIONS**

Revenue from operations for FY 2018-19 was Rs. 16,16,196/- compared to the Revenue from operations of Rs. 19,10,025/- of previous year. The loss before tax of the Company for the financial year 2018-19 stood at Rs. 19,08,345/- as against loss before tax of Rs. 8,12,119/- of previous year making loss after Tax for the financial year 2018-19 of Rs. 18,47,830/-as against loss after tax of Rs. 7,96,184 of Previous year.

## **3. CHANGE IN NATURE OF BUSINESS, IF ANY**

There were no changes in the nature of business of the Company during the year under review.

## **4. ANNUAL RETURN**

The extract of the Annual Return pursuant to the provisions of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in Form No. MGT – 9 is enclosed herewith as **Annexure 1** and the same has been placed at the Company's website under Section Investors – Annual Report.

## **5. BOARD MEETINGS AND ATTENDANCE**

The Directors of the Company met at regular intervals at least once in a quarter with the gap between two meetings not exceeding 120 days to take a view of the Company's policies and strategies apart from the Board Matters.

During the year under the review, the Board of Directors met 4(Four) times viz. 30<sup>th</sup> May, 2018; 14<sup>th</sup> August, 2019; 14<sup>th</sup> November, 2019;14<sup>th</sup> February, 2019

## **6. DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134 (3)(c) and Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

- a. In the preparation of the Annual Accounts, for the year ended on March 31, 2019 the applicable accounting standards have been followed and there are no material departure from the same,
- b. The directors had 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 financial year and of the profit of the company for the financial year ended on March 31, 2019,
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
- d. The directors had prepared the Annual Accounts on a going concern basis,
- e. The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and

- f. 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.

## **7. COMMENT ON AUDITORS' REPORT**

There were no qualifications, reservations, adverse remarks or disclaimer made by the Auditors in their report on the financial statement of the Company for the financial year ended on March 31, 2019. Furthermore, there were no frauds reported by the Auditors of the Company pursuant to Companies Act, 2013 and the rules made there-under. Maintenance of cost records as specified under Companies Act, 2013 is not applicable to the Company.

## **8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The details of loans, investment, guarantees and securities covered under the provisions of section 186 of the Companies Act, 2013 are provided in the financial statement.

## **9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

During the year the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Suitable disclosures as required are provided in AS-18 which is forming the part of the notes to financial statement.

## **10. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has its Internal Financial Control systems commensurate with operations of the Company. The management regularly monitors the safeguarding of its assets, prevention and detection of frauds and errors, and the accuracy and completeness of the accounting records including timely preparation of reliable financial information.

The Head of Internal Audit together with External Audit consults and reviews the effectiveness and efficiency of these systems and procedures to ensure that all assets are protected against loss and that the financial and operational information is accurate and complete in all respects.

## **11. RESERVES**

The Company has a Closing Balance of Rs. 9,06,978/- as Reserve and Surplus as on 31.03.2019.

The Closing Balance of Reserves and Surplus is bifurcated as follows:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount (in Rs.)</b>
1.	Balance at the beginning of the year	27,54,804
2.	Current Year's Profit / (Loss)	(18,47,830)
3.	Amount of Securities Premium	0
<b>Total</b>		<b>9,06,978</b>

## **12. DIVIDEND**

To conserve resources for future prospect and growth of the Company, your Directors regret to declare Dividend for the Financial Year 2018-19 (Previous year - Nil).

**13. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT**

Apart from the change as mentioned below, no material changes and commitments, affecting the financial position of the Company occurred between the end of the Financial Year to which this financial statement relates and up till the date of Report:

**15. TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND**

Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund (“IEPF”). During the year under review, there was no unpaid or unclaimed dividend in the “Unpaid Dividend Account” lying for a period of seven years from the date of transfer of such unpaid dividend to the said account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

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

The details of conservation of energy, technology absorption etc. as required to be given under section 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014, is not given as the Company has not taken any major step to conserve the energy etc. Further, there was no foreign exchange earnings and outgo during the financial year 2017-18 (Previous Year – Nil).

**17. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY**

The Company has in place, a mechanism to identify, assess, monitor and mitigate various risks towards the key business objectives of the Company. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

**18. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

**19. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Directors and Key Managerial Personnel of the Company are summarized below:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>DIN</b>
1.	Siddharth Jain	Executive Director	00370650
2.	Shantilal Jain	Non-Executive Director	00370624
3.	SumitKhanna	Independent Director	01180220
4.	VarshaGulecha	Independent Director	07283903
5.	Siddharth Jain	CEO	-
6.	BhagyashreeSutaria	Company Secretary	-
7.	Mr. Shantilal Jain	CFO	-

There was no change in the composition of the Board of Directors of the Company during the financial year 2018-19, however below changes have occurred after the close of the Financial year 2018-19:

As per Companies Act, 2013 the Independent Directors are not liable to retire by rotation.

## **20. DECLARATION BY INDEPENDENT DIRECTORS**

Mr. SumitKhanna and Ms. VarshaGulecha, Independent Directors of the Company have confirmed to the Board that they meet the criteria of Independence as specified under Section 149 (6) of the Companies Act, 2013 and they qualify to be Independent Directors. They have also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16 (1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The confirmations were noted by the Board.

## **21. CORPORATE GOVERNANCE**

Since the paid up Capital of Company is less than Rs. 10 Crores and Turnover is less than Rs. 25 Crores therefore by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company. Hence Corporate Governance does not form part of this Board's Report.

## **22. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate company.

## **23. DEPOSITS**

As per Section 73 of the Companies Act, 2013 the Company has neither accepted nor renewed any deposits during the financial year. Hence the Company has not defaulted in repayment of deposits or payment of interest during the financial year.

## **24. STATUTORY AUDITOR**

M/s. B. Maheshwari & Co., Chartered Accountants, Mumbai were appointed as the Statutory Auditors of the Company for a period of 5 (five) years. The Auditor's report for the financial year ended March 31, 2019 has been issued with an unmodified opinion, by the Statutory Auditors.

## **25. SECRETARIAL AUDITOR**

The Board appointed M/s K. Jatin & Co., Practicing Company Secretaries, Ahmedabad to conduct Secretarial Audit for the Financial Year 2018-19. The Secretarial Audit Report for the financial year ended 31st March, 2019 is annexed herewith marked as Annexure-2 to this Report.

## DISCLOSURES

### A. Composition of Audit Committee:

During the year under review, meeting of members of the Audit committee as tabulated below, was held 30<sup>th</sup> May, 2018; 14<sup>th</sup> August, 2019; 14<sup>th</sup> November, 2019; 14<sup>th</sup> February, 2019 and the attendance records of the members of the Committee are as follows:

Name	Designation	No. of the Committee Meeting entitled	No. of Committee Meeting attended
Siddharth Jain	Chairman	4	4
SumitKhanna	Member	4	4
VarshaGulecha	Member	4	4

(The details of Committee members are as on the date of closure of the Financial Year i.e. 31<sup>st</sup> March, 2019.)

During the year all the recommendations made by the Audit Committee were accepted by the Board.

### B. Composition of Nomination and Remuneration Committee:

During the year under review, meeting of the members of the Nomination and Remuneration committee, as tabulated below, was held on 14<sup>th</sup> August, 2019; 14<sup>th</sup> February, 2019 and the attendance records of the members of the Committee are as follows:

Name	Designation	No. of the Committee Meeting entitled	No. of Committee Meeting attended
Shantilal Jain	Chairman	4	4
SumitKhanna	Member	4	4
VarshaGulecha	Member	4	4

(The details of Committee members are as on the date of closure of the Financial Year i.e. 31<sup>st</sup> March, 2019.)

### C. Composition of Stakeholders' Relationship Committee:

During the year under review, meeting of members of Stakeholders' Relationship committee as tabulated below, was held on 30<sup>th</sup> May, 2018; 14<sup>th</sup> August, 2019; 14<sup>th</sup> November, 2019; 14<sup>th</sup> February, 2019 and the attendance records of the members of the Committee are as follows:

Name	Designation	No. of the Committee Meeting entitled	No. of Committee Meeting attended
Siddharth Jain	Chairman	4	4
SumitKhanna	Member	4	4
VarshaGulecha	Member	4	4

(The details of Committee members are as on the date of closure of the Financial Year i.e. 31<sup>st</sup> March, 2019.)

## **26. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has always been committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as confirmed by the Internal Complaints Committee as constituted by the Company.

## **27. MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the Company's current working and future outlook as per **Annexure - 3**.

## **28. ACKNOWLEDGEMENTS**

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

### **Registered Office:**

Shanti Nivas, Opposite Shapath V,  
Near Karnavati Club, S.G Road,  
Ahmedabad – 380 058

**Date:** 14<sup>th</sup> August, 2019

**Place:** Ahmedabad

**By the Order of the Board of  
MUNOTH CAPITAL MARKET LIMITED**

**Sd/-  
Siddharth S Jain  
Director  
Din: 00370650**



**Annexure '1' to**

**Board's Report**

**FORM No. MGT 9**

**EXTRACT OF ANNUAL RETURN**

**As on Financial Year ended on 31.03.2019**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies  
(Management & Administration) Rules, 2014**

**I. REGISTRATION & OTHER DETAILS**

1.	CIN	L99999GJ1986PLC083614
2.	Registration Date	04/09/1986
3.	Name of the Company	MUNOTH CAPITAL MARKET LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARE/INDIAN NON-GOVERNMENT COMPANY
5.	Address of the Registered Office & Contact Details	Shanti Nivas, Opp.Shapath-V, Nr.Karnavati Club, S.G.Road, Ahmedabad – 380058 Tel. no: 079-26937954 Email: <a href="mailto:nayan.modi@munoth.com">nayan.modi@munoth.com</a>
6.	Whether Listed Company	YES (Listed in BSE)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	PURVA SHAREREGISTRY (INDIA) PVT. LTD. (CIN:U67120MH1993PTC074079) Shiv Shakti Industrial Estates, Unit No.9 7-B,J.R.Boricha Marg, Sitaram Mill Compound, Mumbai-40011

**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:-

Sr. No.	Name and Description of the Main Products/Service	NIC Code of the Product/Service	% to Total Turnover of the Company
1	Securities Brokerage Service	99715210	100%

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

Sr. No	Name and Address of the Company	CIN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1.	<b>NIL</b>				

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
g) Individual/ HUF	1678572	0	1678572	18.67	1678572	0	1678572	18.67	--
h) Central Govt	0	0	0	0.00	0	0	0	0.00	--
i) State Govt (s)	0	0	0	0.00	0	0	0	0.00	--
j) Bodies Corp.	4845600	0	4845600	53.89	4845600	0	4845600	53.89	--
k) Banks/FI	0	0	0	0.00	0	0	0	0.00	--
l) Any Other..	0	0	0	0.00	0	0	0	0.00	--
<b>Sub-total (A) (1):-</b>	6524172	0	6524172	72.56	6524172	0	6524172	72.56	--
(2) Foreign									
a)NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	--
b)Other - Individuals	0	0	0	0.00	0	0	0	0.00	--
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	--
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	--
e) Any Other....	0	0	0	0.00	0	0	0	0.00	--
<b>Sub-total (A) (2):-</b>									
<b>Total shareholding of Promoter (A) = (A)(1)+(A)( 2)</b>	6524172	0	6524172	72.56	6524172	0	6524172	72.56	--
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	--
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	--
c) Central Govt	0	0	0	0.00	0	0	0	0.00	--
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	--
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	--
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	--
g) FIIs	0	0	0	0.00	0	0	0	0.00	--
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	--
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	--
<b>Sub-total (B)(1):-</b>									--
2. Non-Institutions									--
a) Bodies Corp.									--
i) Indian	2231	0	2231	0.03	2231	0	2231	0.03	0.02
ii) Overseas	0	0	0	0.00	0	0	0	0.00	--
b) Individuals	0	0	0	0.00	0	0	0	0.00	--
i)Individual shareholders holding nominal share capital upto Rs.1 lakh	44737	0	44737	0.50	44737	0	44737	0.50	0.26
ii)Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1162102	1257758	2419890	26.91	1162102	1257758	2419890	26.91	0.28
c) Others (specify)									
<b>Sub-total (B)(2):-</b>									
Total Public									

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Shareholding (B) = (B)(1) + (B)(2)	1209070	1257758	2466828	27.44	1209070	1257758	2466828	27.44	--
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	--
Grand Total (A+B+C)	7733242	1257758	8991000	100	7733242	1257758	8991000	100	

**i. Shareholding of Promoters**

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Munoth Investment And Finance Compa	2526750	28.10	-	2526750	28.10	-	--
2	Anima Investments Ltd	1540350	17.13	-	1540350	17.13	-	--
3	Silver Croft Investment Pvt Ltd	634500	7.06	-	634500	7.06	-	--
4	Symphony Investment Pvt Ltd	144000	1.60	-	144000	1.60	-	--
5	SiddharthShantibhai Jain	135000	1.50	-	135000	1.50	-	--
6	ShantilMisrimal Jain	775422	8.62	-	775422	8.62	-	--
7	BhavrideviShantilal Jain	640350	7.12	-	640350	7.12	-	--
8	Jain ShantilalMisrimal	127800	1.42	-	127800	1.42	-	--
	Total	6524172	72.56	-	6524172	72.56	-	--

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

There is no change in Promoters' holding during the FY 2018-19.

**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		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SushmaKankaria	89100	0.99	89100	0.99
2	SumermalSurajmalGulecha	88650	0.98	88650	0.99
3	Hardik Shah	88290	0.98	88290	0.98
4	KanakrajSurajmalGulecha	82000	0.98	88200	0.98
5	VidhiVinayKankaria	88200	0.98	88200	0.98

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	VarshaAakeshGulecha	88200	0.98	88200	0.98
7	Sanjay SumermalGulecha	87750	0.97	87390	0.98
8	ShakuntaladeviKanakraj Gulecha	87390	0.97	87390	0.97
9	Gyandev	85590	0.95	85590	0.95
10	Kushal	85590	0.95	85590	0.95

**v. Shareholding of Directors and Key Managerial Personnel**

S. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ShantilalMisrim al Jain	775422	8.62	775422	8.62
2	SiddharthShanti bhai Jain	135000	1.50	135000	1.50
3	SumitKhanna	NIL	NIL	NIL	NIL
4	VarshaAakeshG ulecha	NIL	NIL	NIL	NIL

**V. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3,942,313	--	--	3942313
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	3,942,313	--	--	3942313
Change in Indebtedness during the financial year				
• Addition	--	28536		28536
• Reduction	(559610)	--	--	(559610)
Net Change	(559610)	28536	--	(531074)
Indebtedness at the end of the financial year				
i) Principal Amount	3,382,703	28536	--	3,411,239
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	3382703	28536	--	3411239

## **VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

There is no remuneration paid to any Managing Director, Whole-time Director and/or Manager.

### **B. Remuneration to Other Directors**

There is no remuneration paid to any Director.

### **C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD.**

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	COMPANY SECRETARY	CFO	TOTAL
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	240000=00	-	
	(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	-	-	-	-
	a. As % of Profit	-	-	-	-
	b. Others, specify:	-	-	-	-
5.	Others, please specify	-	-	-	-
	<b>Total</b>	-			

## **VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

### **Registered Office:**

Shanti Nivas, Opposite Shapath V,  
Near Karnavati Club, S.G Road,  
Ahmedabad – 380 058

**Date:** 14<sup>th</sup> August, 2019

**Place:** Ahmedabad

**By the Order of the Board of  
MUNOTH CAPITAL MARKET LIMITED**

**Sd/-  
Siddharth S Jain  
Director**

**Din: 00370650**

## **Annexure-8**

### **Management Discussion and Analysis**

#### **A. Industry structure and developments**

The average daily traded volumes (ADTO) for the equity markets during FY2019 stood at Rs. 9.93 lakh crores, up 46% YoY from Rs. 6.79 lakh crores in FY 2018. The overall Cash market ADTO reported growth of 7% YoY at Rs. 35,180 crores in FY 2019. However, the absolute growth was affected due to decrease in delivery, which saw de-growth of 8.2% YoY to Rs. 8,854 crores v/s 26% growth in FY 2018. Within derivatives, futures volume rose 9.7% YoY to Rs. 87,564 crores while options rose 54% YoY to Rs. 8.70 lakh crores. Amongst cash market participants, retail constitutes 53% of total cash volume, institution constitutes 25% of total cash volume and prop constitutes 20%. Within institution, DII cash volumes increased 6% YoY to Rs. 3,627 crores vs 51% in the previous year, reflecting the lull market sentiments during the year. The proportion of DII in the cash market remained constant at 10.4%. The increase in demat accounts during the year stood at 12% with total number of accounts as on March 2019 at Rs. 3.59 crores. The revival in market sentiments along with clearer picture on political front is expected to give push to the primary market activities and overall volumes.

#### **B. Opportunities and Threats**

The Indian financial markets are stable and the company is sure to get benefits of the overall economic growth environment. The company is exploiting opportunities in the capital market and investment banking. The present government is also supportive of business growth and for the purpose amended many Acts and introduced new laws like The Insolvency and Bankruptcy Code, 2016, amendments in Companies Act, 2013, Income Tax Act, 1961, making effective Goods and Service Tax for making the business easy in India. On the whole foreign investors are very positive on India and its policies. Ease of doing business, however, still needs to improve. Some of reforms have been initiated which shall continue irrespective of Government in power. And thereby attract foreign investment, relaxing FDI in many sectors and other steps to grow the economy by the government creates optimistic business environment.

#### **C. Segment-wise or product-wise performance.**

The Company is operating in only one segment. Therefore there is no requirement of Segment wise reporting.

#### **D. Outlook**

The Indian Economy is growing strongly and remains a bright spot in the global landscape. India's overall outlook remains positive, although growth was slow temporarily as a result of disruptions to consumption and business activity from the recent withdrawal of high-denomination banknotes from circulation. The Country's Economy has recovered from effect of demonetisation and GST. The nation's expansion will pick up as economic reforms accelerate. The government has made significant progress on important economic reforms,

which will support strong and sustainable growth going forward. Therefore, the company is optimistic about the recovery of Indian economy and the capital market.

**E. Risks and concerns.**

The capital market industry is mainly dependent on economic growth of country and capital market is also further affected by number of issues arising out of International policies of foreign government as well any change in international business environment. The industrial growth is very sensitive which is dependent on many factors which may be social, financial, economical or political and also natural climatic conditions in the country. However, with the positive attitude of country which can mitigate the avoidable risks. Geopolitical tensions, raising crude oil prices, rising US bond yields, scams in the banking sector are some of the affecting factors that the country witnessed during the year under review. The country faced the said concerns with positive measures by way of making amendments or introducing new laws that can assist to grow the economy. Foreign investors are very positive for India and trust its policies which are very much investor friendly. It is expected that the said efforts shall continue during the coming years irrespective of the Government which is in power.

**F. Internal control systems and their adequacy.**

The company has implemented proper system for safeguarding the operations/business of the company, through which the assets are verified and frauds, errors are reduced and accounts, information connected to it are maintained such, so as to timely completion of the statements.

The Company has adequate systems of Internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information. The company has internal audit and verification at regular intervals.

The requirement of having internal auditor compulsory by statute in case of listed and other classes of companies as prescribed shall further strengthen the internal control measures of company.

**G. Discussion on financial performance with respect to operational performance.**

The financial performance of the Company for the financial year 2018-19 is described in the report of Board of Directors' of the Company.

**H. Material developments in Human Resources / Industrial Relations front including number of people employed.**

The cordial employer- employee relationship also continued during the year under the review. The company has continued to give special attention to human resources.

**Registered Office:**

Shanti Nivas, Opposite Shapath V,  
Near Karnavati Club, S.G Road,  
Ahmedabad – 380 058

**Date:** 14<sup>th</sup> August, 2019

**Place:** Ahmedabad

**By the Order of the Board of  
MUNOTH CAPITAL MARKET LIMITED**

**Sd/-  
Siddharth Shantilal Jain  
Director**

**DIN: 00370650**





FORM NO. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2019

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

To,  
The Members of  
**Munoth Capital Market Ltd.**  
Shanti Nivas, Opp. Shapath -V,  
Nr. Karnavati Club, S G Road,  
Ahmedabad, Gujarat, 380058

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Munoth Capital Market Ltd** (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of **Munoth Capital Market Limited's** 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Munoth Capital Market Limited** ("the Company") for the financial year ended on, 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 thereunder 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'):-
  1. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  3. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

4. 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;
5. The Factories Act, 1948;
6. The Employee's Provident Fund and Miscellaneous Provision Act, 1952;
7. The Contract Labour (Regulation & Abolition) Act, 1970;
8. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressed) Act, 2013
9. The Water (Prevention and Control of Pollution) Act, 1974;
10. Payment of Gratuity Act, 1972;
11. Labour Laws

I have also examined compliance with the applicable clauses of the following: (i) Secretarial Standards issued by The Institute of Company Secretaries of India; (ii) Listing Agreements entered into by the Company with BSE Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. *Further, during the period under review, we were not found advertisement to be issued under SEBI regulation and Companies Act, 2013 for our inspection.*

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For K. Jatin & Co.,  
(Company Secretary)  
(UCN: S2017GJ508600)

Jatin Kapadia  
Company Secretary  
COP: 12043

Date:- 14-08-2019  
Place:- Ahmedabad

This report is to be read with our letter of even date which is annexed as Annexure - 1 and forms an integral part of this report.

307, Abhijot Square, B/h. Divya Bhaskar,  
S. G. Highway, Ahmedabad - 380 051. Gujarat, INDIA  
Contact : +91-79-489 44 6 55  
E - mail : cskjco@gmail.com



'Annexure -1'

To,  
The Members  
**Munoth Capital Market Limited**  
Ahmedabad

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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.

For K. Jatin & Co.,  
(Company Secretary)  
(UCN: S2017GJ508600)

Jatin Kapadia  
Company Secretary  
COP: 12043

Date:- 14-08-2019  
Place:- Ahmedabad

# B. MAHESHWARI & CO

## **Chartered Accountants**

B-302, Citi Point, Nr. Kohinoor Hotel, Andheri Kurla Road, Andheri (E), Mumbai- 400 059

Tel. no. 022- 28218282 / 9820817039 e-mail: [surendraheda@gmail.com](mailto:surendraheda@gmail.com)

### **INDEPENDENT AUDITORS' REPORT**

#### **TO THE MEMBERS OF MUNOTH CAPITAL MARKET LIMITED**

#### ***Report on the Audit of Standalone Financial Statements***

#### ***Opinion***

We have audited the accompanying standalone financial statements of **MUNOTH CAPITAL MARKET LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit & Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (collectively referred to as 'Standalone Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and loss (financial performance) and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

# B. MAHESHWARI & CO

## **Chartered Accountants**

B-302, Citi Point, Nr. Kohinoor Hotel, Andheri Kurla Road, Andheri (E), Mumbai- 400 059

Tel. no. 022- 28218282 / 9820817039 e-mail: [surendraheda@gmail.com](mailto:surendraheda@gmail.com)

### **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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, total comprehensive income, and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

# B. MAHESHWARI & CO

## Chartered Accountants

B-302, Citi Point, Nr. Kohinoor Hotel, Andheri Kurla Road, Andheri (E), Mumbai- 400 059

Tel. no. 022- 28218282 / 9820817039 e-mail: [surendraheda@gmail.com](mailto:surendraheda@gmail.com)

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### ***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 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, 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. As required by section 143(3) of the Act, 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 Statement comply with the IND AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

# B. MAHESHWARI & CO

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- e) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: The Company has not paid/provided any managerial remuneration in the current year and hence provisions of Section 197 of the Act are not applicable to the Company.
- g) 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the 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, we report that:
- i) The Company does not have any pending litigations which would impact its financial position other than those mentioned in notes to accounts.
- ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.

For **B. Maheshwari & Co.**  
Chartered Accountants  
Firm Registration No. 105839W

Place: Mumbai  
Date: 30/05/2019

(Surendra Heda)  
**Partner**  
**M.No.102316**



# B. MAHESHWARI & CO

## Chartered Accountants

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Tel. no. 022- 28218282 / 9820817039 e-mail: [surendraheda@gmail.com](mailto:surendraheda@gmail.com)

### **MUNOTH CAPITAL MARKET LIMITED** **ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT**

The Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' our report to the members of **MUNOTH CAPITAL MARKET LIMITED**, ('the Company') for the year ended on March 31, 2019. We report that:-

i. In respect of its fixed assets:

- a) The Company has maintained proper records to show full particulars including quantitative details and situations of its fixed assets.
- b) As Explained to us during the year fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification
- c) Since the company does not have any immovable property hence the provisions of clause i( c ) of paragraph 3 of said order are not applicable to the company.

ii. In respect of its inventories:

The nature of business of the Company does not require it to have any inventory hence provisions of Clause 3(ii) of the said Order is not applicable to the Company.

iii. According to the information and explanations given to us 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 during the year and hence provisions of Clause 3(iii) of the said Order are not applicable to the Company.

iv. The Company has not granted any loans or made any investments, or provided any guarantee or security to the parties covered under Section 185 and 186 and hence provisions of Clause 3(iv) of the aforesaid Order are not applicable to the Company.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company

# B. MAHESHWARI & CO

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- vii(a) According to the information and explanation given to us and as per the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, Goods and service tax, custom duty, cess and other statutory dues applicable to it. No undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
- vii (b) According to the information and explanation given to us and as per the records of the Company no dues of income tax, sales tax, service tax, duty of custom, duty of excise, value added tax or cess etc. that have not been deposited on account of any disputes.
- viii Based on our audit procedures and according to the information and explanations given to us by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and bank.
- ix The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) and term loans and hence provisions of Clause 3(ix) of the aforesaid Order are not applicable to the Company.
- x During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- xi The Company has not paid/provided any managerial remuneration in the current year and hence provisions of Clause 3(xi) of the aforesaid Order are not applicable to the Company.
- xii The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) of the aforesaid Order are not applicable to the Company.
- xiii Based on our audit procedures and according to the information and explanations given to us by the management, the Company has not entered into any transaction with the related parties as referred in the provisions of the Section 177 and 188 of the Act and hence provisions of Clause 3(xiii) of the aforesaid Order are not applicable to the Company.
- xiv The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence provisions of Clause 3(xiv) of the aforesaid Order are not applicable to the Company.

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- xv In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **B. Maheshwari & Co.**  
Chartered Accountants  
Firm Registration No. 105839W

Place: Mumbai  
Date: 30/05/2019

(Surendra Heda)  
**Partner**  
**M.No.102316**

# B. MAHESHWARI & CO

## **Chartered Accountants**

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### **MUNOTH CAPITAL MARKET LIMITED ANNEXURE-B TO INDEPENDENT AUDITOR'S REPORT**

The Annexure referred to in paragraph 2(g) under the 'Report on Other Legal and Regulatory Requirements' our report to the members of **MUNOTH CAPITAL MARKET LIMITED**, ('the Company') for the year ended on March 31, 2019.

#### ***Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Act***

We have audited internal financial controls over financial reporting of **MUNOTH CAPITAL MARKET LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year then ended on that date.

#### ***Management's Responsibility for the Internal Financial Controls***

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities includes design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of business, including adherence to Company's policies, the safeguarding of the 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 Act.

#### ***Auditor's Responsibility***

Our responsibility is to express an opinion on 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 deemed to be prescribed under Section 143(10) of the Act 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 ICAI. Those Standards and Guidance note require that we comply with ethical requirements and plan and perform 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.

# B. MAHESHWARI & CO

## **Chartered Accountants**

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Our audit involves performing procedure 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 controls 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 a reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purpose 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 the transactions are recorded as necessary to permit preparation of financial statements in accordance with the 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 control 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.

# B. MAHESHWARI & CO

## Chartered Accountants

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Tel. no. 022- 28218282 / 9820817039 e-mail: [surendraheda@gmail.com](mailto:surendraheda@gmail.com)

### ***Opinion***

In our opinion, the Company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **B. Maheshwari & Co.**  
Chartered Accountants  
Firm Registration No. 105839W

Place: Mumbai  
Date: 30/05/2019

(Surendra Heda)  
**Partner**  
**M.No.102316**

**MUNOTH CAPITAL MARKET LIMITED****CIN:- L99999GJ1986PLC083614****Balance Sheet as at 31st March, 2019****(In Rupees)**

<b>Particulars</b>	<b>Note No.</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
<b>(1) ASSETS</b>			
<b>i) Non-current assets</b>			
a) Property, Plant and Equipment	1	3,25,723	15,23,839
b) <u>Financial Assets</u>			
(i) Investments		-	-
(ii) Trade receivables		-	58,184
(iii) Loans and Advances		-	-
(iv) Others	2	3,08,48,456	2,84,94,498
<b>ii) Current assets</b>			
a) <u>Financial Assets</u>			
i) Cash and cash equivalents	3	13,70,371	33,30,910
ii) Loans	3	29,26,213	34,58,044
iii) Others	4	77,74,511	1,19,88,264
b) Current Tax Assets (Net)	4	33,50,166	32,07,848
<b>Total Assets</b>		<b>4,65,95,440</b>	<b>5,20,61,587</b>
<b>(2) EQUITY AND LIABILITIES</b>			
<b>1) Equity</b>			
a) Equity Share capital	5	4,49,55,000	4,49,55,000
b) Other Equity	6	9,06,978	27,54,804
<b>2) LIABILITIES</b>			
<b>(i) Non-current liabilities</b>			
a) <u>Financial Liabilities</u>			
i) Borrowings	6.1	1,58,327	34,11,239
b) Deferred tax liabilities (Net)	6.2	-	60,515
<b>(ii) Current liabilities</b>			
a) <u>Financial Liabilities</u>			
i) Trade payables	6.3	2,47,477	1,65,567
b) Provisions	6.4	2,85,073	6,71,879
c) Current Tax Liabilities (Net)	6.5	42,585	42,585
<b>Total Equity and Liabilities</b>		<b>4,65,95,440</b>	<b>5,20,61,587</b>

**See accompanying notes to the financial statements**

Significant Accounting Policies 1, Other Notes on accounts from Nos 25 to 34, are an integral part of the Financial Statements This is the Balance Sheet referred to in our Report of even date

For B. Maheshwari & Co For and on behalf of the Board

Chartered Accountants

Firm Reg. No.: 105839W

Surendra Heda

Partner

(M.No.102316)

Place : Mumbai

Date: 30.05.2019

Siddharth S Jain

DIN: 00370650

Shantilal M Jain

DIN: 00370624

**Statement of Profit and Loss for the period ended 31st March, 2019**

(In Rupees)

	Particulars	Note No.	2018-19	2017-18
I	Revenue From Operations	14	16,16,196	19,10,025
II	Other Income	15	17,47,071	16,83,483
III	Total Income (I+II)		33,63,267	35,93,508
IV	<b>EXPENSES</b>			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	-
	Employee benefits expense	16	11,58,310	17,05,489
	Finance costs	17	94,687	1,88,999
	Depreciation and amortization expense	1	93,660	1,13,610
	Other expenses	18	27,44,599	23,97,530
	Total expenses (IV)		40,91,257	44,05,627
V	Profit/(loss) before exceptional items and tax (I- IV)		(7,27,989)	(8,12,119)
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		(7,27,989)	(8,12,119)
	Prior Period Expenses		11,80,356	-
			(19,08,345)	(8,12,119)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		60,515	15,935
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(18,47,830)	(7,96,184)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		(18,47,830)	(7,96,184)
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	B (i) Items that will be reclassified to profit or loss			-
	(ii) Income tax relating to items that will be reclassified to profit or loss			



XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit / (Loss) and Other			
	Comprehensive Income for the period)		(18,47,830)	(7,96,184)
XVI	Earnings per equity share (for continuing operation):	31		
	(1) Basic		-0.21	-0.09
	(2) Diluted		-0.21	-0.09
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)			
	(1) Basic		-0.21	-0.09
	(2) Diluted		-0.21	-0.09

*See accompanying notes to the financial statements*

**For B. Maheshwari & Co**  
**Chartered Accountants**  
**Firm Reg. No.: 105839W**

***For and on behalf of the Board***

**Surendra Heda**  
**Partner**  
**(M.No.102316)**  
**Place :Mumbai**  
**Date: 30.05.2019**

***Siddharth S Jain***                      ***Shantilal M Jain***  
***DIN: 00370650***                      ***DIN:00370624***

## MUNOTH CAPITAL MARKET LIMITED

CIN: - L99999GJ1986PLC083614

### Notes to the Ind AS Financial Statements for the Year Ended 31st March, 2019

#### Corporate information

Munoth Capital Market Limited (the Company) is domiciled in India and is incorporated under the provisions of the Companies Act, 2013 applicable in India. The registered office of the Company is located at Shanti Niwas, Opp. Shappath-V, Near Karnavati Club, S.G. Road, Ahmedabad, Gujarat-380058, India.

#### Basis of Preparation of Financial Statements

These financial statements of the Company have been prepared in accordance with Ind AS prescribed under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015, the companies (Indian Accounting Standards) Amendment Rules, 2016 and the Companies (Indian Accounting Standards) Amendment Rules, 2017.

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, which have been measured at fair value as described below:

#### **Fair Value Measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- 1) In the principal market for the asset or liability, or
- 2) In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Fair value for measurement and /or disclosure purpose in these financial statements is determined on such basis, except for share based payment transactions that are within the scope of IndAS 102, leasing transactions that are within the scope of IndAS 17, and measurements that have some similarities to fair value, such as net realisable value in IndAS 2 or value in use in IndAS 36.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

For other fair value related disclosures refer note no 33.

## **1. Significant Accounting Policies**

### **(i) Property, Plant and Equipment**

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the present value of the expected cost for the decommissioning and removing of an asset and restoring the site after its use, if the recognition criteria for a provision are met.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

#### **(ii) Capital work in progress**

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalised when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed. Revenue generated from production during the trial period is credited to capital work in progress.

#### **(iii) Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Brokerage income is recognized as per contracted rates at the execution of transactions on behalf of the customers on the trade date and is inclusive of service tax.

Transaction of dealing in shares & securities are booked in the accounts based on contract notes issued by the brokers and the account statements received. Transactions of derivatives are recognized under respective heads of accounts as and when the settlement takes place in accordance with the terms of respective contracts.

Income from arbitrage in securities comprises profit/loss on sale of securities held as stock-in-trade.

All incomes and expenditure are accounted for on accrual basis unless otherwise stated.

Interest income is recognized on accrual basis, while dividend on shares and securities is recognized when the right to receive the dividend is established

#### **(iv) Taxation**

##### **Current Tax**

A provision for current income tax is made on the taxable income using the applicable tax rates and tax laws.

##### **Deferred Tax**

Deferred tax arising on account of timing differences and which are capable of reversal in one or more subsequent periods is recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognized unless there is a virtual certainty with respect to the reversal of the same in future.

#### **(v) Impairment of Assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair

value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered as impaired and is written down to its recoverable amount

Impairment losses are recognised in the statement of profit and loss.

#### **(vi) Provisions and Contingencies**

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

#### **(vii) Employee Benefits**

The company has not provided for Gratuity and Leave encashment benefits till 31.03.2019. The retirement benefits will be debited as and when paid.

#### **(viii) Foreign Currency Transactions**

a) Transactions in Foreign Currency are accounted at the exchange rate prevailing on the date of Transactions. Exchange fluctuations between the transaction date and the settlement date in respect of Revenue Transactions are recognized in Profit & Loss Account.

b) All export proceeds not realised at the yearend are restated at the rate prevailing at the year end. The exchange difference arising there from has been recognised as income / expenses in the Current Year's Profit & Loss A/c along with underlying transaction.

c) The premium or discount arising at the inception of forward exchange contract is amortised as expense or income over the life of the contract. Exchange differences on such contracts are recognised in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contracts is recognised as income or as expense for the year. None of the forward exchange contracts are taken for trading or speculation purpose.

#### **(ix) Segment information**

Operating Segment Reporting as defined in IndAS108 is not applicable as the company is primarily engaged only in Broking services in capital market.

#### **(x) Borrowing Costs**

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to revenue.

#### **(xi) Earnings Per Share(EPS)**

Basic and diluted EPS is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

**MUNOTH CAPITAL MARKET LIMITED**

**CIN: - L99999GJ1986PLC083614**

**FINANCIAL YEAR 2018-19**

**NOTES ON ACCOUNTS:**

<b>25. Contingent Liabilities Not Provided For</b>	<b>(Rs. in Lacs)</b>	
	<b><u>31.03.2019</u></b>	<b><u>31.03.2018</u></b>
a) Estimated amount of contracts remaining to be Executed on capital account	NIL	NIL
b) Claims against company not acknowledge as debts	NIL	NIL
<b>26. Foreign Exchange earnings and out-go is Rs.</b>	NIL	NIL

**27. Operating Segment**

Operating Segment Reporting as defined in IndAS108 is not applicable as the company is primarily engaged only in Broking services in capital market.

**28. Disclosure requirements as per IndAS 24 “Related Party Disclosures” issued by the Institute of Chartered Accountants of India**

**I. List of Related Parties with whom transaction have taken place during the year**

**a) Key management Personnel**

- (i) Shantilal M Jain
- (ii) Siddharth S Jain
- (iii) Sumit Khanna
- (iv) Varsha Aakesh Gulecha

**II. Particulars of transactions during the year with Related Parties**

<b>Name of the Party</b>	<b>Nature of transaction</b>	<b>(Rs. in Lacs)</b>	
		<b>31.03.2019</b>	<b>31.03.2018</b>
Shantilal M Jain	Loan Taken	10.39	19.52
	Loan Repayment	10.39	19.52
Siddharth S Jain	Loan Taken	17.50	31.45
	Loan Repayment	17.50	30.95

### III. Particulars of Outstanding Balance at the end of the year with Related Parties

Name of the Party	Nature	(Rs. in Lacs)	
		31.03.2019	31.03.2018
Shantilal M Jain	Advance for Expenses	1.79	1.79

### 29. Managerial Remuneration

Salary and other benefits include remuneration paid to Director, as under:-

Nature of transaction	31.03.2019	31.03.2018
Remuneration Paid	NIL	NIL

30. In the absence of confirmation from parties and pending reconciliation the debit and credit balances with regard to recoverable and payable have been taken as reflected in the books. In the opinion of the Directors, short term or long term Loans and Advances, Current or Non-current Assets, if realized in the ordinary course of business, have the value at which they are stated in the Balance Sheet.

### 31. EARNING PER SHARE

Earnings per share EPS Calculation (basic and diluted)

Particulars	Unit	31.03.2019	31.03.2018
a) Net Profit / (loss) attributable to equity shareholders	Rs.	-18,47,830	-7,96,184
b) Weighted average number of equity shares	No.	89,91,000	89,91,000
c) Nominal Value Per share	Rs.	5	5
d) Earnings per share	Rs.	(0.21)	(0.09)

### 32. AUDITORS' REMUNERATION

Particulars	31.3.2019	31.3.2018
<b>As Auditor</b>		
Audit Fees	50,000	50,000
GST/Service Tax	<u>9,000</u>	<u>9,000</u>
<b>Total</b>	<b>59,000/-</b>	<b>59,000/-</b>

### 33. Financial Risk Management Objective & Policies

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial assets and financial liabilities are disclosed.

### I. Financial Instruments by Category

Particulars	Carrying Value		Fair Value	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018
<b>At Amortised Cost</b>				
<b>FINANCIAL ASSETS</b>				
Trade Receivables	NIL	58,184	NIL	58,184
Other – Non Current Assets	3,08,48,456	2,84,94,498	3,08,48,456	2,84,94,498
Cash & Cash Equivalents	13,70,371	33,30,910	13,70,371	33,30,910
Loans	29,26,213	34,58,044	29,26,213	34,58,044
Others	77,74,511	1,19,88,264	77,74,511	1,19,88,264
<b>TOTAL</b>	<b>4,29,19,551</b>	<b>4,73,29,900</b>	<b>4,29,19,551</b>	<b>4,73,29,900</b>
<b>FINANCIAL LIABILITIES</b>				
Borrowings	1,58,327	34,11,239	1,58,327	34,11,239
Trade Payables	2,47,477	1,65,567	2,47,477	1,65,567
<b>TOTAL</b>	<b>4,05,804</b>	<b>35,76,806</b>	<b>4,05,804</b>	<b>35,76,806</b>

The management has assessed that the fair value of Trade receivables, cash & cash equivalent, current loan and advances, other non-current and current asset, borrowings and trade payables approximate their carrying amounts largely due to the short term maturities of these instruments.

#### Fair Value Hierarchy

The different levels have been defined below:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

Although, all Financial Asset and Financial Liabilities were valued at amortised cost and therefore there are no asset which are valued at Level III hierarchy.

34. Previous year figures have been regrouped / rearranged wherever necessary.

**For B. Maheshwari & Co.**

**For and on behalf of the Board**

**Chartered Accountants**

**FRN: 105839W**

**Surendra Heda**

**Siddharth S. Jain**

**Shantilal M Jain**

**Partner**

**(Director)**

**(Director)**

**(M. No: 102316)**

**DIN: 00370650**

**DIN: 00370624**

**Place: Mumbai**

**Date: 30/05/2019**



**MUNOTH CAPITAL MARKET LIMITED**  
CIN:- L99999GJ1986PLC083614

	As at March 31, 2019	As at March 31, 2018
	Rs.	Rs.
<b>Trade Receivable - Non Current</b>		
Unsecured, considered good		
O/s for a Period Exceeding Six Months from due date	-	58,184
	-	58,184
<b>2 Others - Non Current</b>		
Unsecured, considered good		
Deposits*	1,78,76,076	1,80,74,085
Bank Deposits With More than 12 Months maturity	1,29,72,380	1,04,20,413
	A <u>3,08,48,456</u>	A <u>2,84,94,498</u>
*The deposits being refundable, however the refundable time period not being defined hence there is no need for discounting.		
<b>3 CASH AND CASH EQUIVALENTS</b>		
Cash on Hand	6,14,395	6,19,919
Balance with Banks :		
- On Current Accounts	7,55,976	27,10,899
Total	<u>13,70,371</u>	<u>33,30,918</u>
<b>Loans - Current</b>		
Other Loans and Advances	29,26,213	34,58,044
(Unsecured, considered good)	<u>29,26,213</u>	<u>34,58,044</u>
<b>4 Others - Current</b>		
Fixed Deposit's	65,00,000	1,03,76,234
Interest accrued on FD's	12,74,511	16,12,030
Total	<u>77,74,511</u>	<u>1,19,88,264</u>
<b>Current Tax Assets</b>		
Taxes Paid	33,50,166	32,07,848
Total	<u>33,50,166</u>	<u>32,07,848</u>
<b>5 SHARE CAPITAL</b>	As at March 31, 2019	As at March 31, 2018
	Quantity Nos.	Quantity Nos.
	Rs.	Rs.
<b>Authorised share capital</b>		
18000000 (1,80,00,000) Equity Shares of Rs. 5/- each.	1,80,00,000	1,80,00,000
	<u>9,00,00,000</u>	<u>9,00,00,000</u>
<b>Issued Subscribed and Full Paid Up Capital :</b>		
Equity Shares of Rs. 5/- each	89,91,000	89,91,000
	<u>4,49,55,000</u>	<u>4,49,55,000</u>

**Subscribed and fully paid up Capital :**

**5.1 Reconciliation of Equity Shares outstanding at the beginning and at the end of the year :**

	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares	Rs.	No. of Shares	Rs.
Shares outstanding at the beginning of the year	89,91,000	4,49,55,000	89,91,000	4,49,55,000
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
<b>Shares Outstanding at the end of the year</b>	<b>89,91,000</b>	<b>4,49,55,000</b>	<b>89,91,000</b>	<b>4,49,55,000</b>

**5.2 Terms/Rights attached to equity shares:**

The company has only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

During the year ended 31st March 2019, the amount of per share dividend recognized as distributions to equity shareholders was Rs. Nil (31st March 2018 Rs. Nil)

**5.3 Details of Equity shareholders holding more than 5 % shares in the Company**

	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Munoth Investment and Finance Company Private Limited	25,26,750	28.10	25,26,750	28.10
Anima Investments Limited	15,40,350	17.13	15,40,350	17.13
Shantilal Misrimal Jain	7,75,422	8.62	7,75,422	8.62
Bhavridevi Shantilal Jain	6,40,350	7.12	6,40,350	7.12
Silver Croft Investment Pvt Ltd	6,34,500	7.06	6,34,500	7.06

**6 OTHER EQUITIES**

	As at 31st March, 2019	As at 31st March, 2018
<b>General Reserve</b>		
As Per last Balance Sheet	3,30,35,000	3,30,35,000
Add / (Less) : Profit/(Loss) for the year	-	-
<b>Balance at end of the reporting period</b>	<b>3,30,35,000</b>	<b>3,30,35,000</b>
<b>Retained Earnings</b>		
As Per last Balance Sheet	(3,02,80,192)	24,37,932
Add : Reservers & Surplus of MRPL	-	(3,19,21,944)
Add / (Less) : Profit/(Loss) for the year	(18,47,830)	(7,96,184)
<b>Balance at end of the reporting period</b>	<b>(3,21,28,022)</b>	<b>(3,02,80,196)</b>
<b>Equity instruments through other comprehensive income</b>		
As Per last Balance Sheet	-	-
Add / (Less) : Movement in OCI (Net) during the year	-	-
<b>Balance at end of the reporting period</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>9,06,978</b>	<b>27,54,804</b>

**Borrowings - Non Current**

Secured		
Hdfc Bank Ltd	1,29,792	33,82,703
(Secured against Fixed Deposit of Rs 50 lac( PY 1.20 Cr)		
Others	28,535	28,536
<b>Total</b>	<b><u>1,58,327</u></b>	<b><u>34,11,239</u></b>

**Deferred Tax Liability (net) - Non Current**

Break up of Deferred Tax Asset and Deferred Tax Liability

arising out of timing differences

Deferred Tax Liability:- Opening

60,515 76,450

Add: (Deferred Tax Assets) / Deferred Tax Liability for timing difference on Depreciation [refer note (a) below]

Net (deferred Tax Assets) / Deferred Tax Liability

(60,515)	(15,935)
<u>(0)</u>	<u>60,515</u>

(a) Deferred tax arising on account of timing differences and which are capable of reversal in one or more subsequent periods is recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognised unless there is a virtual certainty with respect to the reversal of the same in future.

**Trade Payables - Current**

Sundry Creditors for Expenses [Refer note (a) below]	2,47,477	1,65,567
	<u>2,47,477</u>	<u>1,65,567</u>

The disclosure under Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 is not applicable to the company as it is neither a trading nor a manufacturing company and accordingly do not have any such suppliers

**Provisions - Current**

Statutory Dues	2,85,073	6,71,879
	<u>2,85,073</u>	<u>6,71,879</u>

**Current Tax Liabilities (Net) - Current**

Provision for MAT Tax	42,585	42,585
	<u>42,585</u>	<u>42,585</u>

For B. Maheshwari & Co  
Chartered Accountants  
Firm Reg. No.: 105839W

*For and on behalf of the Board*

Surendra Heda  
Partner  
(M.No.102316)  
Place :Mumbai  
Date: 30.05.2019

Siddharth S Jain  
DIN: 00370650

Shantilal M Jain  
DIN:00370624

# MUNOTH CAPITAL MARKET LIMITED

CIN:- L99999GJ1986PLC083614

NOTES ANNEXED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2019

## Note : 14 Revenue from Operations

Sr. No	Particulars	For the year Ended 31.03.2019	For the year Ended 31.03.2018
	<b>FEE BASED FINANCIAL SERVICES</b>		
1	Brokerage	10,34,981	16,28,665
2	D.P. Income	1,74,889	2,81,360
3	Profit on Derivative Transactions	4,06,326	-
	<b>Total in `</b>	<b>16,16,196</b>	<b>19,10,025</b>

## Note : 15 Other Income

1	<b>Interest Received on</b> a) Fixed Deposits	14,23,180	15,77,748
2	<b>Other Non Operating Income</b> a) Miscellaneous Income	3,23,891	1,05,735
	<b>Total in `</b>	<b>17,47,071</b>	<b>16,83,483</b>

## Note : 16 Employment Benefit Expenses

1	Salaries & Allowances	11,58,310	17,05,489
	<b>Total in `</b>	<b>11,58,310</b>	<b>17,05,489</b>

## Note :17 Finance Cost

1	Interest Paid	78,638	1,86,951
2	Bank Charges	16,049	2,048
	<b>Total in `</b>	<b>94,687</b>	<b>1,88,999</b>

## Note : 18 Other Administrative Expenses

1	Advertisement Expenses	-	24,560
2	Auditors Remuneration :		
	a) Statutory Audit Fees		
3	Sundry Debit Balance Written off	1,01,459	2,95,556
4	Courier & Postage Charges	17,774	28,019
5	Custodial Charges	-	15,000
6	Demat charges	1,17,684	92,935
7	Donation	11,00,000	-
8	Insurance Expenses	1,185	1,307
9	Internet Charges	76,946	82,431

# MUNOTH CAPITAL MARKET LIMITED

CIN:- L99999GJ1986PLC083614

NOTES ANNEXED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2019

10	Listing Fees	2,50,000	2,50,000
11	Leased Line Charges	23,500	27,475
12	Miscellaneous Expenses	15,758	1,12,091
13	NSDL Charges	2,000	1,000
14	BSE Charges	66,151	29,652
15	CDSL Charges	97,986	3,30,834
16	Office expenses	85,258	1,40,176
17	Printing & Stationery	21,010	22,933
18	Legal & Professional Fees	2,98,392	3,81,045
19	ROC Fees	2,200	7,900
20	Repairs and Maintenance		
	(a) Computer and Software	1,78,600	2,24,140
	(b) Others	1,13,045	1,06,169
21	Other Charges	71,713	49,389
22	Share Registrar & Transfer Charges		
23	Membership & Subscription	1,01,918	1,00,112
24	Telephone charges	2,020	3,174
25	Website Development Charges	-	-
26	Travelling expenses	-	9,335
27	V-sat Support Charges	-	62,297
	<b>Total in `</b>	<b>27,44,599</b>	<b>23,97,530</b>

**For B. Maheshwari & Co**  
**Chartered Accountants**  
**Firm Reg. No.: 105839W**

***For and on behalf of the Board***

**Surendra Heda**  
**Partner**  
**(M.No.102316)**  
**Place :Mumbai**  
**Date: 30.05.2019**

**Siddharth S**      **Shantilal M Jain**  
**DIN: 00370650**    **DIN:00370624**

MUNOTH CAPITAL MARKET LIMITED  
CIN:- L99999GJ1986PLC083614

1 PROPERTY, PLANT & EQUIPMENT

Description	GROSS BLOCK				DEPRECIATION/AMORTIZATION/DEPLETION				NET BLOCK	
	As at 01/04/2018	Adjustments / Additions	Adjustments / Deductions	As at 31/03/2019	As at 01/04/2018	For the Year	Adjustments / Deductions	As at 31/03/2019	As at 31/03/2019	As at 31/03/2018
<b>Tangible Assets:</b>										
<b>Own Assets:</b>										
Air Conditioner	56,719	-	-	56,719	24,262	6,002	-	30,264	26,455	32,457
CTS Camera	1,35,660	-	-	1,35,660	57,340	35,300	-	92,640	43,020	78,320
Computer	2,99,851	75,900	-	3,75,751	2,85,646	24,954	-	3,10,600	65,151	14,205
Furniture & Fixtures	2,29,762	-	-	2,29,762	1,57,151	16,273	-	1,73,424	56,338	72,611
Two Wheller	42,000	-	-	42,000	22,677	5,176	-	27,853	14,147	19,323
Motor Car	12,42,480	-	-	12,42,480	-	-	11,80,356	11,80,356	62,124	12,42,480
<b>Sub-Total</b>										
Amortisation										
Software	10,14,970	-	-	10,14,970	9,50,527	5,955	-	9,56,482	58,488	64,443
<b>Total (A)</b>	<b>30,21,442</b>	<b>75,900</b>	<b>-</b>	<b>30,97,342</b>	<b>14,97,603</b>	<b>93,660</b>	<b>11,80,356</b>	<b>27,71,619</b>	<b>3,25,723</b>	<b>15,23,839</b>

For B. Maheshwari & Co  
Chartered Accountants  
Firm Reg. No.: 105839W

For and on behalf of the Board

Surendra Heda  
Partner  
(M.No.102316)  
Place : Mumbai  
Date: 30.05.2019

Siddharth S Jain  
DIN: 00370650  
Shantilal M Jain  
DIN:00370624

# MUNOTH CAPITAL MARKET LIMITED

CIN:L99999GJ1986PLC083614

Regd. Office:317Shanti Nivas – Office Building, Opposite Shapath V, Near Karnavati Club,S.G Road, Ahmedabad–380 058

Phone:+91 79 26937954

Email:[info@munoth.com](mailto:info@munoth.com)Website:[www.munoth.com](http://www.munoth.com)

## ATTENDANCE SLIP

Regd. Folio No./DP Id No.*/Client Id No.*	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

\*Applicable for investor holding shares in electronic form.

I/we hereby record my/our presence at the 37<sup>th</sup> Annual General Meeting of the Members of Munoth Capital Market Limited will be held on Thursday, 19<sup>th</sup> September, 2019 at 9:00 A.M. at the Registered Office of the Company situated at Shanti Nivas, Opp. Shapath - V, Nr. Karnavati Club, S.G.Road, Ahmedabad -380 058.

\_\_\_\_\_  
**Member's/Proxy's Name in Block Letters**

\_\_\_\_\_  
**Member's/Proxy's Signature**

### Notes:

1. A Member/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the Meeting and handover at the entrance duly signed.
2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

# MUNOTH CAPITAL MARKET LIMITED

CIN:L99999GJ1986PLC083614

Regd. Office:317Shanti Nivas – Office Building, Opposite Shapath V, Near Karnavati Club,S.G Road, Ahmedabad–380 058  
Phone:+91 79 26937954 Email:[info@munoth.com](mailto:info@munoth.com)Website:[www.munoth.com](http://www.munoth.com)

## PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/Client Id	

I/We, being the member (s) of.....shares of the above named company, hereby appoint

1. Name:

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

2. Name:

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

3. Name:

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the and at the 37<sup>th</sup> Annual General Meeting of the Members of Munoth Capital Market Limited will be held on Thursday, 19<sup>th</sup> September, 2019 at 9:00 A.M. at the Registered Office of the Company situated at Shanti Nivas, Opp. Shapath - V, Nr. Karnavati Club, S.G.Road, Ahmedabad -380 058 any adjournment thereof in respect of such resolutions as are indicated below:

### Ordinary Businesses:

- To consider and adopt the standalone audited financial statement of the Company for the financial year ended on 31<sup>st</sup> March, 2019 and statement of Profit and Loss account together with the notes & schedules forming part thereof and Cash Flow Statement for the financial year ended on that date, and the reports of the Board of Directors ("The Board") and Auditor thereon
- To appoint a director in place of Mr. Siddharth Jain, who retires by rotation and being eligible, offers himself for re-appointment.

Signed this.....day of.....2019

\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

Affix  
Revenue  
Stamp  
(Rs. 1)

**Note:** This form of proxy in order to be effective should be duly completed, signed, stamped and be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the 37<sup>th</sup> Annual General Meeting.