

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

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

CORPORATE GOVERNANCE FRAMEWORK

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

We firmly believe that an active, well-informed and independent board is necessary to ensure higher standard of Corporate Governance and to bring objectivity and transparency in the management and in the dealings of the Company. As at 31st March, 2020, the Board consist of Four Members of which two are independent directors.

BOARD OF DIRECTORS ("Board")**a) Composition of Board:**

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

As at March 31, 2020, our Board consist of Four Members with Promoter Director, One Woman Director, and Three Non-Executive Independent Directors. The composition of our Board is in conformity with the requirements of Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Directorship in other listed entities including category of Directorship:

Name of Director	Listed Entities	Category of Directorship
Mr. Ajay S Mittal	Arshiya Limited	Non-Executive - Non Independent Director and also Promoter
Mrs. Shweta Phanse	NIL	Non-Executive –Non -Independent Director
Mr. Mahesh Kumar Sharma	NIL	Non-Executive - Independent Director
Mr. Pramod Raghavan	NIL	Non-Executive - Independent Director

Detail of Skills/ Expertise/ Competence of the Board of Directors:

The Board of Directors has identified certain skills, expertise and competence as may be required in the context of its business viz., Positive attitude, Attention or concern for shareholder's interest, Promptness, Contribution in improving financial and other functions of the Company, Inputs on inclusion of matters to be discussed at Board Meetings to improvise the operating procedures, Understanding of laws having impact on Company's business and Trading industry as a whole. The Board of Directors is competent in terms of above said skills/ expertise and competence.

b) Role of Board of Directors:

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

c) Board Membership Criteria:

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

d) Attendance at Board Meetings:

During the year under consideration six meetings of the Board were held on 14th May, 2019, 30th May, 2019, 14th August, 2019, 05th September, 2019, 14th November, 2019 and 06th February, 2020,

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

Sr. No.	Name of the Director	Category	Number of Board meetings held during the Yr. 2019 – 2020 and Director's Attendance		Director ships in other Public Companies	Membership / Chairmanship of Committees in other Public Companies		Attendance at the A.G.M Held on 30 th September, 2019
			Held	Attended		Chairman	Membership	
1.	Mr. Ajay S Mittal	PD	6	5	7	0	3	Present
2.	Mrs. Shweta Phanse	WD	6	4	2	0	0	Present
3.	Mr. Pramod Raghavan	NEID	6	5	0	0	0	Present
4.	Mr. Mahesh Kumar Sharma	NEID	6	2	0	0	0	Present

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

e) Independent Directors:

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

f) Separate Meeting of the Independent Directors:

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

A meeting of the Independent Directors held on 14th November, 2019, without the attendance of Non-Independent Directors and Member of Management. All the Independent Directors were present at the meeting.

g) Training of Independent Directors:

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

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

h) Performance Evaluation:

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

i) Materially significant related party transactions:

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

COMMITTEES

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

(A) AUDIT COMMITTEE

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

The Committee comprises of 2 Non Executive Independent Directors and 1 Promoter Executive Director as on 31st March, 2019:

- (i.) Mr. Mahesh Kumar Sharma - Chairperson
- (ii.) Mr. Ajay S Mittal - Member
- (iii.) Mr. Pramod Raghavan - Member

The Chairman of the Audit Committee was present at the Annual General Meeting held on September 30, 2019 to answer Member's queries.

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

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

Audit Committee Attendance:

During the year, the Audit Committee met four times during the year on 30th May, 2019, 14th August, 2019, 14th November, 2019 and 06th February, 2020.

Details of meetings attended by its members are given below:

Sr. No.	Name of Members	No. of meetings held	No. of meetings attended
1	Mr. Ajay S Mittal	4	4
2	Mr. Mahesh kumar Sharma	4	4
4	Mr. Pramod Raghavan*	4	4

Powers and Terms of Reference of the Committee:

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

1	Overseeing of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2	Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditors and the fixation of audit fees.
3	Approval of payment to statutory auditors for any other services rendered by them.
4	Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
	a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134 (5) of the Companies Act, 2013.
	b. Changes, if any, in accounting policies and practices and reasons for the same.
	c. Major accounting entries involving estimates based on the exercise of judgment by management.

	d.	Significant adjustments made in the financial statements arising out of audit findings.
	e.	Compliance with listing and other legal requirements relating to financial statements.
	f.	Disclosure of any related party transactions.
	g.	Qualifications in the draft audit report.
5		Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6		Reviewing, with the management, the statement of uses / application of funds as and when raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7		Reviewing with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
8		Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
9		Discussion with internal auditors on any significant findings and follow up thereon.
10		Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
11		Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12		To look into the reasons for substantial defaults if any in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
13		To review the functioning of the Whistle Blower mechanism, in case the same is existing.
14		Carrying out any other function as is assigned to the Audit Committee.
15		Such other powers and duties as may be required to be included in terms of Listing Regulation amended from time to time.

(B) NOMINATION AND REMUNERATION COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013, the Company have a duly constituted Nomination and Remuneration Committee. The Nomination and Remuneration Committee comprises of following members as on 31st March, 2020.

- (i) Mr. Pramod Raghavan - Chairman

- (ii.) Mr. Ajay S Mittal - Member
- (iii.) Mrs. Shweta Phanse - Member

The members of the Committee met twice on 14th May,2019 and 14th August,2019

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

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

- Succession planning of the Board of Directors and Executive Committee;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Nomination for election or re-election by the shareholders, and any Board vacancies that are to be filled.
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and Members of the Executive Committee and their remuneration;
- Review the performance of the Board of Directors, Key Managerial Personnel and Members of the Executive Committee based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors, Key Managerial Personnel and Executive Committee Members, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.

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

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

Nomination and Remuneration Committee attendance

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

During the year two meeting of the Remuneration and Nomination Committee was held during the year under review .

Details of meetings attended by its members till March 31, 2020 are given below:

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

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

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

Nomination and Remuneration Policy

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

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

(C) Stakeholders & Investor Grievances / Stakeholder Relationship Committee

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

The Stakeholders Relationship Committee comprises of Mr. Mahesh Kumar Sharma, Chairman, Mrs. Shweta Phanse and Mr. Pramod Raghavan. Two members shall be the quorum for the meeting of the said Committee. The Company Secretary / Compliance Officer of the Company shall be the Secretary of the Committee.

The meeting of the Stakeholders Relationship Committee was held Four time during the year on March 31, 2020 i.e. on 30th May,2019, 14th August,2019, 14th November,2019 and 06th February,2020.

Details of meeting attended by its members are given below:

Sr.No.	Name of Members	No. of meeting/s held	No of meeting/s attended
1.	Mr. Mahesh Kumar Sharma	4	2
2.	Mrs. Shweta Phanse	4	4
3.	Mr. Pramod Raghavan	4	4

ROLE

The Committee is entrusted with the responsibility to resolve the grievances of security holders. The Committee monitors and reviews the performance and service standards of the Registrar and Share

Transfer Agents of the Company and provides continuous guidance to improve the service levels for investors. The broad terms of reference of the Committee are as under:

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

At the beginning of the year, there was no complaint/ correspondence which were pending. During the year under review, no complaint was received from the shareholders, either by the Company or Registrar & Transfer Agent (RTA) - M/s Big Share Services Private Ltd., leaving a balance of nil complaint as on March, 31, 2020.

SEBI Complaints Redressal System (SCORES):

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

(D) COMMITTEE OF DIRECTORS

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

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

GENERAL BODY MEETINGS

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

Financial Year	Date and Time	Venue
2018-2019	AGM – 30 th September, 2019 at 10.00 a.m.	302, Level 3, Ceejay House, Shiv Sagar Estate, F Block, Dr. Annie Besant Road, Worli, Mumbai – 400018
2017-2018	AGM – 25 th September, 2018 at 03.00 p.m.	302, Level 3, Ceejay House, Shiv Sagar Estate, F Block, Dr. Annie Besant Road, Worli, Mumbai – 400018
2016-2017	AGM – 28 th September, 2017at 03.00 p.m.	302, Level 3, Ceejay House, Shiv Sagar Estate, F Block, Dr. Annie Besant Road, Worli, Mumbai – 400018

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

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

Meetings held on	Special Resolution passed
AGM – 30 th September, 2019	Approval for sale of the Company's undertaking in Mega Capital Broking Private Limited (MCBPL), a wholly owned material subsidiary of the Company
AGM – 25 th September, 2018	No Special Resolution
AGM – 28 September, 2017	No Special Resolution

CORPORATE GOVERNANCE REQUIREMENTS WITH RESPECT TO SUBSIDIARY COMPANY

Regulation 24 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 has imposed certain compliances with respect to the subsidiary (ies) of the listed entity. As on 31stMarch, 2020 the Company does not have subsidiary company.

DISCLOSURES

Disclosure regarding the appointment and re-appointment of directors

As per the provisions of the Companies Act, 2013 Mrs. Shweta Phanse will retire at ensuing AGM and being eligible, seek re-appointment. The Board recommends her re-appointment. The brief profile of Mrs. Shweta Phanse is attached in the Notice of this AGM.

Details of Non-Compliance

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

Code of Conduct

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

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

All members of the Board, the executive officers and senior financial officers have affirmed compliance to the Code as on 31st March, 2020.

CEO and CFO Certification

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

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

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

Certificate by Practicing Company Secretary

The Company has received certificate from Mr. Aabid, Partner of, Aabid & Co., Company Secretaries, Practising Company Secretaries, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/Ministry of Corporate of Affairs or any such authority.

The Certificate of Company Secretary in practice is annexed herewith as a part of the report as **Annexure-C**

Prevention of Insider Trading

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

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

Related Party Transactions

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

Vigil Mechanism/ Whistle Blower Policy

In compliance with Section 177(9) and (10) of the Companies Act, 2013 and Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behaviour, fraud or violation of company's code of conduct. The mechanism

provides for adequate safeguards against victimisation of employees and Directors who use such mechanism and make provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the company has been denied access to the Audit Committee. Vigil Mechanism/ Whistle Blower Policy of the Company is available on our website <http://megafinindia.com/governance.html>

Disclosure of Accounting Treatment

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

Risk Management

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

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

Reconciliation of Share Capital Audit

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

Green initiative in the corporate governance

As part of the green initiative process, the company has taken an initiative of sending documents like notice calling Annual General meeting, Corporate Governance Report, Directors Report, audited

Financial Statements, Auditors Report, etc., by email. Shareholders are requested to register their email id with Registrar and Share Transfer Agent / concerned depository to enable the company to send the documents in electronic form or inform the company in case they wish to receive the above documents in paper mode.

Implementation of Compliance Management System

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

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

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

Management Discussion and Analysis

Management Discussion and Analysis Report forms part of Annual Report.

Non-mandatory requirements

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

COMMUNICATION WITH THE SHAREHOLDERS

The Company, from time to time and as may be required, communicates with its shareholders and investors through multiple channels of communications such as dissemination of information on the on-line portal of the Stock Exchanges, press releases, the Annual Reports and uploading relevant information on its website.

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

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

The Annual Report of the Company, the quarterly/half yearly and the audited financial results and the press releases of the Company are also placed on the Company’s website www.megafinindia.com and can be downloaded.

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

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

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

MEANS OF COMMUNICATION

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

GENERAL SHAREHOLDER INFORMATION

a)	38 th AGM	Date: September 30, 2020
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		Time: 11:30 a.m. Venue: Video Conferencing / Other Audio Visual Means in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.
b)	Investor Services Financial Calendar for 2019 - 2020 (Tentative)	i. 1 st quarter results- on or before 14 th September, 2020 ii. 2 nd quarter results- on or before 14 th November, 2020 iii. 3 rd quarter results- on or before 14 th February, 2021 iv. Audited results for the year- on or before 30 th May, 2021
c)	Date of Book Closure	24 th September, 2020 to 30 th September, 2020 (both days inclusive)
d)	Dividend payment date	NA
e)	Listing on Stock Exchanges	BSE Limited. The Company has paid the Listing fees for the year 2020-2021.
f)	Stock Code Symbol	BSE: 532105
g)	Demat ISIN Number	INE524D01015

h) Market Price Data and Relative Performance:

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

Month	Bombay Stock Exchange (BSE)*			B/S&P BSE SENSEX*	
	Month's High Price (in Rs. Per Share)	Month's Low Price (in Rs. Per Share)	Month's Volume	Month's High	Month's Low
April-19	8,87	9.05	-	39487.45	38460.25
May-19	8,87	8,87	-	40124.96	36956.1
June-19	8,87	8,87	-	40312.07	38870.96
July-19	8,87	8,87	-	40032.41	37128.26
August-19	8,87	8,87	-	37807.55	36102.35
September-19	8,87	8,87	-	39441.12	35987.8
October-19	8,87	8,87	-	40392.22	37415.83

November-19	8,87	8,87	-	41163.79	40014.23
December -19	8,87	8,87	-	41809.96	40135.37
January-20	8,87	8,87	-	42273.87	40476.55
February-20	8,87	8,87	-	41709.3	38219.97
March-20	8,87	8,87	-	39083.17	25638.9

*Source: www.bseindia.com

Registrar & Share Transfer Agent:

Bigshare Services Private Ltd.

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



Share Transfer System:

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

Category wise distribution of equity shareholding as at March 31, 2020:

Category	No. of Shares Held	% age of Shareholding
Promoter and Promoter Group	1742220	43.01
Mutual Fund	20000	0.24
Trust	233920	2.86
FII	0	0
Bodies Corporate	2411800	29.50

Individual	1993700	24.39
Clearing Member	0	0
Employee	0	0
NRI	0	0
Foreign National	0	0
Foreign Company	0	0
GRAND TOTAL	8175500	100

Distribution of shareholding as on March 31, 2020:

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

Dematerialization of shares and liquidity:

Approximately 0.35% of the total number of shares are in dematerialized form as on 31st March 2020. The Equity shares of the Company are traded on the Bombay Stock Exchange Limited.

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

No ADRs or GDRs, or any other convertible instruments were outstanding for conversion as on March 31, 2020.

Address for investor correspondence:

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

BIGSHARE SERVICES PRIVATE LTD.

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

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

Mega Fin (India) Limited

Registered Office & Corporate Office

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

Phone No. +91 22 4230 5500

Fax No. +91 22 4230 5555

Email: info@megafinindia.com

