

MISSION ENERGY FOUNDATION
CIN: U74120MH2012NPL233716

Annual Report
Financial Year 2017-18

BOARD OF DIRECTORS

Mr. Ashwin Kumar Raichand Khatri Director
Mr. Rita Ashwinkumar Khatri Director

NOTICE

NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF MISSION ENERGY FOUNDATION BE HELD ON SATURDAY, SEPTEMBER 29, 2018 AT 10.00 A.M AT FLAT NO. 203, BUILDING NO. 35, KINJAL CHS LTD, SECTOR- I, SHANTI NAGAR, MIRA ROAD (WEST), THANE -401107 055 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statement of the Company for the financial year ended March 31, 2018 together with the report of the Board of Directors and Auditors thereon.
2. To appoint the auditors of the company and to fix their remuneration.

To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time and pursuant to resolution passed by the Members of the AGM held on September 29, 2014, the appointment of M/s. Dangi Gupta and Associates., (Firm Registration No.138482W) as the Statutory Auditors of the Company to hold office for five years subject to ratification of Members in every AGM be and is hereby ratified and the Board of Directors Company be and is hereby authorised to fix the remuneration payable to auditors, as may be agreed between the Board of Directors with the Auditors.”

Of MISSION ENERGY FOUNDATION

By order of the Board of Directors



Ashwin Kumar Raichand Khatri
(Director)
DIN: 02600087

Place: Mumbai
Date: 15/09/2018

:NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote on poll instead of himself and the proxy need not be member of the Company. The instrument appointing proxies should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. A person can act as proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No along with their copy of Annual Report to the meeting.
4. Shareholders desiring any information as regards the proposed resolutions are requested to write to the Company at least seven working days in advance so as to enable the Management to keep the information ready at the meeting.
5. In terms of provisions of Section 72 of the Companies Act, 2013, nomination facility is available to the individual shareholders. The shareholders who are desirous of availing this facility may kindly write to the Company in Form 2B as prescribed by the Central Government which can be obtained from the Company.

DIRECTORS' REPORT

To,
The Members,
MISSION ENERGY FOUNDATION

Your Directors have pleasure in presenting their Directors Report on the business and operations of the Company and the audited statement of accounts for the Financial Year ended March 31, 2018.

FINANCIAL RESULTS:

PARTICULARS	31.03.2018 (Amt in Rupees.)	31.03.2017 (Amt in Rupees.)
Revenue from Operations	89,63,820.61	56,70,449.18
Other Income	5,09,939	-
TOTAL INCOME	94,73,759.61	56,70,449.18
TOTAL EXPENSES	95,50,883.56	57,59,857.30
Profit For The Year Before Taxation	(77,123.95)	(89,408.12)
Tax Expenses		
(a) Current Tax	-	-
(b) Deferred Tax	-	-
Profit after tax	(77,123.95)	(89,408.12)
Earning Per Share		
Basic	-	-
Diluted	-	-

FINANCIAL HIGHLIGHTS:

During the year the company has incurred a loss of Rs. 77,123.95/- as against loss of Rs.89,408.12/- during the previous year 16-17.

RESERVES:

There is no amount transferred to reserves during the year under review. However debit balance of profit and loss Account is transferred to Reserves and surplus in Balance Sheet.

DIVIDEND:

Due to losses, Your Directors do not recommend any Dividend.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

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

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable

Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

in the preparation of the annual accounts for the financial year ended 31st March, 2018 the applicable accounting standard had been followed along with proper explanation relating to material departures.

the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of loss of the Company for the year under review.

the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

the directors had prepared the accounts for the financial year ended 31st March, 2018 on a going concern basis.

the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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.

DIRECTORS & COMMITTEES:

During the year under review, there were no changes in the composition of the Board.

The Composition is as follows:

Mr. Ashwin Kumar Raichand Khatri Director
Mrs. Rita Ashwinkumar Khatri Director

None of the Directors are disqualified for being appointed as the Director of the Company in terms of Section 164 of the Companies Act, 2013.

Meetings

During the year Four Board Meetings were conveyed. The provisions of Companies Act, 2013 and secretarial standards were adhered to while considering the time gap between two meetings.

Sr. No	Date of the Meeting
1	30/06/2017
2	15/09/2017
3	18/11/2017
4	20/03/2018

Remuneration to Directors and KMPs:NA

AUDITORS:

i) Statutory Auditors:

At the Annual General Meeting held on September 29, 2014 M/s. Dangi Gupta and Associates., Chartered Accountants (having FRN No. :138482W), were appointed as Statutory Auditors of the Company to hold office till the conclusion of fifth consecutive Annual General Meeting of the company to be held in the financial year 2019. In terms of the provision of Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly the appointment of M/s. Dangi Gupta and Associates., Chartered Accountants as Statutory Auditors of the Company, is placed for ratification by the shareholders.

The Company has received letters from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Conservation of energy and technology absorption information pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable. There is no Foreign Exchange Earnings and Outgoes during the year.

RELATED PARTY TRANSACTIONS:

During the year under review, the Company has not entered into transactions falling within the purview of Section 188 of the Companies Act, 2013.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

The Company does not have any Subsidiaries, Associates and Joint Ventures.

EXTRACT OF THE ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as “Annexure A” to this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, the Company did not grant any loan or provide any guarantee as per the provisions of section 186 of the Companies Act, 2013.

GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

- Details relating to deposits covered under V of the Companies Act, 2013.
- Issue of equity shares with differential right as to dividend, voting or otherwise.
- Issue of Shares (Including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- No significant or material order was passed by the regulators or courts or tribunals which impact the going concern status and the Company's operation in future.
- The provision of Corporate Social Responsibility is not applicable to the Company.
- There were no material changes and commitments occurred between the ends of financial year of the company affecting the financial position of the Company.

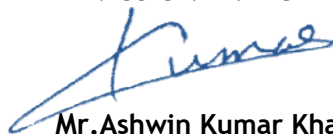
ACKNOWLEDGMENT:

The Directors wish to thank and deeply acknowledge the cooperation and assistance received from the Bankers and shareholders. The Director also wishes to place on record their appreciation of the devoted services of employees of the Company.

Place: Mumbai

Date: September 15, 2018

For and on behalf of the Board of Directors
of MISSION ENERGY FOUNDATION



Mr. Ashwin Kumar Khatri
Director

DIN: 02600087



Mrs. Rita Khatri
Director

DIN: 05278764

Custodian for GDRs & ADRs									
Grand Total (A+B+C)	0	10,000	10,000	100	0	10,000	10,000	100	-

(ii) SHAREHOLDING OF PROMOTERS

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	Mr. Ashwin Kumar Raichand Khatri	5,000	50	0	5,000	50	0	0
2	Mrs. Rita Ashwinkumar Khatri	5,000	50	0	5,000	50	0	0
Total		10,000	100	0	10,000	100	0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING: NO CHANGE IN THE SHAREHOLDING

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS): NA

(v) SHAREHOLDING OF DIRECTORS & KEY MANAGERIAL PERSON:

Sl. No.	Particulars	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	Mr. Ashwin Kumar Raichand Khatri	5,000	50	5,000	50
	Increase/decrease of shares	-	-	-	-
	Shareholding at the end of the year	5,000	50	5,000	50
2	Mrs. Rita Ashwinkumar Khatri	5,000	50	5,000	50
	Increase/decrease of shares	-	-	-	-
	Shareholding at the end of the year	5,000	50	5,000	50

V INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	5,20,107	-	-	5,20,107
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5,20,107	-	-	5,20,107
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	2,09,009.73	-	-	2,09,009.73
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	3,11,097.27	-	-	3,11,097.27
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3,11,097.27	-	-	3,11,097.27

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

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

B. REMUNERATION TO OTHER DIRECTORS: Not applicable

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

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

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NOT APPLICABLE

For **MISSION ENERGY FOUNDATION**



Director

(Mr. Ashwin Kumar Raichand Khatri)

DIN:02600087

Address: Flat No. 203, Building No. 35, Kinjal CHS Ltd, Sector- I, Shanti Nagar, Mira Road (West), Thane -401107, Maharashtra, India.