

October 12, 2020

The General Manager  
Department of Corporate Services  
**BSE Limited**  
25<sup>th</sup> Floor, P.J Towers,  
Dalal Street, Mumbai - 400001

**Scrip Code: 539199**

**Sub: Book Closure and Notice of 26th Annual General Meeting along with Annual Report for FY 2019-20**

Dear Sir/Madam,

This is to inform that the 26th Annual General Meeting (AGM) of **Moongipa Securities Limited** is scheduled to be held on Thursday, November 05, 2020 at 02.00 p.m. through Video conferencing/ other audio visual means without the physical presence of the Members at the meeting, in accordance, with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. In this regard, we wish to inform the following:

1. Pursuant to the said Circulars, AGM notice and Annual Report for the financial year 2019-20 are being sent through electronic mode to all the members of the Company whose email addresses are registered with the Company/Depository Participant(s). These documents are also available on the Company's website at [www.moongipa.net](http://www.moongipa.net).
2. The Company has provided the facility to vote by electronic means (remote voting as well as e-voting at the AGM) on all the resolutions set out in the AGM notice to the members, who are holding shares on the Cut-off date i.e. Friday, October 30, 2020. The remote e-voting will commence at 9:00 a.m. (IST) on Monday, November 02, 2020 and end at 5:00 p.m. (IST) on Wednesday, November 04, 2020. Detailed instructions for registering email address(s) and e-voting/ attendance at the AGM are given in the AGM notice.
3. The AGM notice and Annual Report for the financial year 2019-20 are enclosed herewith.
4. Pursuant to Regulation 30 & 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a copy of notice of AGM including e-voting instructions along with Annual Report sent to shareholders of the Company through electronic mode to all the members of the Company whose email addresses are registered with the Company/Depository Participant(s).



(CIN : L74899DL1994PLC057941)

Regd. Office : 18/14, W.E.A. Pusa Lane, Karol Bagh, New Delhi-110005, Ph.: 011-41450121  
E-mail : moongipas@gmail.com, Website : [www.moongipa.net](http://www.moongipa.net)



# MOONGIPA SECURITIES LTD.

5. Further, pursuant to Section 91 of the companies Act, 2013 and Regulation 42 of Listing Regulations, the Register of Members and Share Transfer Books of the Company shall remain closed from on Monday, November 02, 2020 to Thursday, November 05, 2020 (both days inclusive) for the purpose of AGM.

This is for your information and records.

Thanking you,

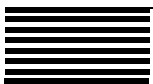
For Moongipa Securities Limited

(Sanjeev Jain)  
Company Secretary and Compliance Officer

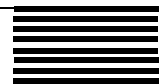




**26<sup>TH</sup>**  
**ANNUAL REPORT**  
**2019-2020**



**MOONGIPA SECURITIES LIMITED**  
**ENDURING VALUES NEW AGE THINKING**



## CORPORATE INFORMATION

### BOARD OF DIRECTORS

**MR. Sanjay Jain**  
Non-Executive Director

**MS. Ruchi Jain**  
Wholetime Director

**MS. Preeti Srivastava**  
Independent Director

**MR. Ajay Prakash Narain**  
Independent Director

**CHIEF FINANCIAL OFFICER**  
MR. Mohd. Javed Qureshi

**COMPANY SECRETARY &  
COMPLIANCE OFFICER**  
MR. Sanjeev Jain

**REGISTERED OFFICE**  
18/14, W.E.A. Pusa Lane,  
Karol Bagh, New Delhi - 110005.  
Tel No. 011-41450121  
Email ID - [moongipas@gmail.com](mailto:moongipas@gmail.com)  
Website - [www.moongipa.net](http://www.moongipa.net)  
CIN - L74899DL1994PLC057941

**SHARE TRANSFER AGENT**  
Skyline Financial Services Pvt.Ltd.  
D-153A, 1st Floor, Okhla Industrial  
Area, Phase - I, New Delhi - 110020  
Tel No. - 011-64732681-88  
Email - [girjesh@skylinerta.com](mailto:girjesh@skylinerta.com)  
Web - [www.skylinerta.com](http://www.skylinerta.com)

**STATUTORY AUDITORS**  
Rajesh K Sachdeva & Associates  
Chartered Accountants  
1013 & 919, Naurang House, 21,  
K.G. Marg, New Delhi - 110001

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**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the **26th Annual General Meeting** of the Members of **Moongipa Securities Limited** will be held on Thursday, November 05, 2020 at 02:00 P.M (IST) through Video Conferencing / Other Audio Visual Means (VC/OAVM), in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs, Government of India to transact the following business:

**ORDINARY BUSINESS:**

**1. Adoption of Financial Statements for the Year ended 31st March, 2020.**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Reports of the Auditors' and the Board of Directors thereon.

**2. Appointment of Mr. Sanjay Jain as a Director liable to retire by rotation.**

To appoint a Director in place of Mr. Sanjay Jain (DIN: 00096938) who retires by rotation and, being eligible, seeks re-appointment and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to Section 152 of the Companies Act, 2013 Mr. Sanjay Jain (DIN: 00096938), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

**By Order of the Board of Directors  
(Sanjeev Jain)  
Company Secretary & Compliance Officer**

**Place: Delhi  
Date: June 27, 2020**

**Notes:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20/2020 dated 5th May 2020 read with Circular No. 14/2020 and Circular No. 17/2020 dated 8th April 2020 and 13th April 2020 respectively (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC/OAVM, without the physical presence of Members. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 and MCA Circulars mentioned above, the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. ALTHOUGH, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE

FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) shall send scan of certified true copy of the board resolution/authority letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company at moongipas@gmail.com to attend and vote at the AGM.

3. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Notice of 26th AGM and the Annual Report 2019-20 will also be available on the Company's website www.moongipa.net, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively. Shareholders are requested to follow the process as mentioned below to enable the Company to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password.

**Physical Holding:** Member may send an e-mail request to the Company at moongipas@gmail.com or to its RTA - Skyline Financial Services Private Limited at compliances@skylinerta.com along with - 1) scanned copy of the signed request letter mentioning your Name, Folio Number, Share Certificate Number, complete address, email address and mobile number, and 2) scanned copy of self-attested PAN card.

**Demat Holding:** Members holding shares in dematerialized mode are requested to register/update their email addresses with their relevant Depository Participant.

In case of any queries/difficulties in registering the e-mail address, Members may write to moongipas@gmail.com or [compliances@skylinerta.com](mailto:compliances@skylinerta.com).

The Register of Members and the Share Transfer Books of the Company will be closed from Monday, 02nd November 2020 to Thursday, 05th November 2020 (both days inclusive).

All the documents referred to in the accompanying notice shall be available for inspection from the date of circulation of this notice up to the date of AGM. These documents along with the extracts from Register of Directors and Key Managerial Personnel & their shareholding and the Register of Contracts & Arrangements in which directors are interested under section 189 of the Companies Act, 2013. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to moongipas@gmail.com.

In case you have any query relating to the financial statements or any other matter to be placed at AGM you are requested to send the same to the Company Secretary at moongipas@gmail.com at least 10 days before the date of AGM so as to enable the management to keep the information ready for replying at the meeting.



**Cut-Off Date:**

The cut-off date for the purpose of voting (including remote e-voting) is Friday, 30th October 2020. The voting rights of Members shall be in proportion to their shares of the paid - up equity share capital of the Company as on the cut-off date.

As per the requirement of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard 2 on General Meeting for appointment of the Director(s)/re-appointment of the retiring Director(s), a statement containing details of the concerned Director(s) is provided herewith.

**Company's Equity Shares are compulsory traded in Demat Form and therefore, shareholders are requested to get their shares dematerialized by opening an account with a Depository Participant through "National Securities Depository Ltd" (NSDL) or "Central Depository Services (India) Limited" (CDSL).**

Shareholders interested in giving nominations in respect of the shares held by them in physical form, can do so by submitting nomination forms (SH-13) with RTA of the Company (as permitted under Section 72 of the Companies Act, 2013 or any statutory re-enactment thereof). Nomination form can be obtained from the Company/RTA.

Members holding shares in physical form may write to the Company for any change in their address, bank mandates and all other matters. While Members holding shares in electronic form are requested to provide/intimate all changes with respect to their bank details, mandate, power of attorney or address for correspondence to their respective Depository Participant (DP). These changes will be automatically reflected in the Company's records through Electronic Connectivity with NSDL/CDSL.

The Members holding shares in the same name or same order of names under different folios are requested to send the share certificates for consolidation of such shares to the Company.

The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company Registrar and Share Transfer Agent, M/s. Skyline Financial Services Pvt. Ltd.

In all correspondence with the Company, members are requested to quote their account/folio numbers and in case, the shares are held in the dematerialized form, they must quote their Client ID number and DP ID number.

As per the Green Initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register their e-mail IDs by sending written requests to our RTA M/s Skyline Financial Services Pvt. Ltd. at compliances@skylinert.com in respect of shares held in physical form and to the concerned Depository Participant in respect of shares held in demat form to enable the Company to serve them, documents/ all communications including Annual Report, Notices, Circulars etc. electronically.

The Board of Directors has appointed M/s S. Aggarwal & Associates Practicing Company secretary (C.P. No. 8989) as the Scrutinizers, for conducting the e-voting and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at AGM, will make, not later than 48 hours of the conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit forthwith to the Chairman of the Company who shall countersign the Scrutinizer's Report and shall declare the result forthwith. The Scrutinizer's decision on the validity of the vote shall be final and binding.

The result declared along with the Scrutinizer's report shall be placed on the website of the Company ([www.moongipa.net](http://www.moongipa.net)) immediately after the result is declared and shall simultaneously be forwarded to the Exchanges where the Company's shares are listed.

**Dispatch of Annual Report & Notice of AGM through electronic mode**

In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated 8th April 2020, Circular No.17/2020 dated 13th April 2020, which deals with convening of Extra-Ordinary General Meetings (EGM) issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, clarification on holding AGM through VC/OAVM physical attendance of the Members at the Annual General Meeting (AGM) venue is not required and AGM to be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

Pursuant to the Circular No. 14/2020 dated 8th April 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

As per the Secretarial Standard 2 on General Meetings issued by ICSI, the quorum present throughout the meeting/AGM and therefore, the attendance of members attending the AGM through VC/OAVM and present throughout the AGM shall only be considered/counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.



Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April 2020, 13th April 2020 and 5th May 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue e-voting on the date of the AGM will be provided by CDSL. The Company has engaged its RTA - Skyline Financial Services Private Limited for making necessary arrangements and conducting the AGM through VC/OAVM using their platform.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.moongipa.net](http://www.moongipa.net). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).

AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8th April 2020 and MCA Circular No. 17/2020 dated 13th April 2020 and MCA Circular No. 20/2020 dated 5th May 2020.

Information and other instructions relating to Remote E-Voting and E-Voting during AGM are as under:

A. Remote E-Voting through Electronic Means (EVSN 201007007)

The voting period begins on Monday, November 02, 2020 from 9.00 A.M. and ends on Wednesday, November 04, 2020, 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 30th October 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

**THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

i) The voting period begins on 02 November, 2020 at 9:00 A.M. and ends on 04 November, 2020 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 30th October 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iv) Click on "Shareholders / Members" module.
- v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi) Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click one-Voting option and proceed directly to cast your vote electronically.
- vii) Next enter the Image Verification as displayed and Click on Login.
- viii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- ix) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in Bank dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- ix) After entering these details appropriately, click on "SUBMIT" tab.
- x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote,



- provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii) Click on the EVSN for the 'Moongipa Securities Limited' (EVSN 201007007)
- xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xx) **Note for Non - Individual Shareholders and Custodians.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz [moongipas@gmail.com](mailto:moongipas@gmail.com) or to the Skyline Financial Services Private Limited, Registrar and Share Transfer Agent at [compliances@skylinerta.com](mailto:compliances@skylinerta.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.
- xxi) M/s S. Aggarwal & Associates, Practicing Company Secretaries (C.P. No. 8989) have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- xxii) The Scrutinizer shall after the conclusion of e-Voting at the 26th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 26th AGM, who shall then countersign and declare the result of the voting forthwith.
- xxiii) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL at immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**





A. For Physical shareholders- Send a request to the Skyline Financial Services Private Limited, Registrar and Share Transfer Agent of the Company, at [compliances@skylinerta.com](mailto:compliances@skylinerta.com) providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back) and self-attested scanned copy of PAN card for registering their email address.

B. For Demat shareholders- Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Skyline Financial Services Private Limited (RTA) email id i.e. [compliances@skylinerta.com](mailto:compliances@skylinerta.com) or Please Contact your Depository Participant (DP) and register your email address as per the process advised by your DP.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE 26th AGM THROUGH VC/OAVM ARE AS UNDER:

A. Shareholder will be provided with a facility to attend the 26th AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

B. Shareholders are encouraged to join the 26th AGM through Laptops / iPads for better experience.

C. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

D. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

E. Shareholders who would like to express their views/ask questions during the 26th meeting may register themselves as a speaker by sending their request in advance **atleast 2 days** prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id i.e. [moongipas@gmail.com](mailto:moongipas@gmail.com) or the Skyline Financial Services Private Limited, Registrar and Share Transfer Agent at [compliances@skylinerta.com](mailto:compliances@skylinerta.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **atleast 2 days** prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id i.e. [moongipas@gmail.com](mailto:moongipas@gmail.com) the Skyline Financial Services Private Limited, Registrar and Share Transfer Agent at [compliances@skylinerta.com](mailto:compliances@skylinerta.com). These queries will be replied to by the company suitably by email.

F. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the 26th AGM.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE 26th AGM ARE AS UNDER:-

A. The procedure for e-Voting on the 26th AGM is same as the instructions mentioned above for Remote e-voting.

B. Only those shareholders, who are present in the 26th AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during 26th AGM.

C. Shareholders who have voted through Remote e-Voting will be eligible to attend the 26th AGM. However, they will not be eligible to vote at the 26th AGM.

Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company pursuant to Reg. 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.

Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company pursuant to Reg. 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.

1. Mr. Sanjay Jain, Non-Executive Director

Mr. Sanjay Jain, aged 54 years, is the Non-Executive Director of the Company. Mr. Jain is a MBA Finance and Law graduate. He is having vast experience in the financial, Capital Legal & administration sectors.

He has a rich experience of over more than 30 years in the Non-Banking Financial Company and Capital markets.

He is on the Board of the Company since March 18, 1994 and hold 249,000 equity share of the Company as on March 31, 2020. His re-appointment shall be as per Company's Appointment and Remuneration Policy. During the Financial Year ended March 31, 2020, Mr. Sanjay Jain attended eight meetings of Board of Directors of the Company.

He did not receive any remuneration during FY 2019-20.

Mr. Sanjay Jain is related to Ms. Ruchi Jain, Chairperson and Wholetime Director of the Company, being his Sister. Except above, he is not related with any other Director or Key Managerial Personnel of the Company.

Directorship as on March 31, 2020:- Moongipa Securities Limited, Moongipa Capital Finance Limited

Membership of Committees of Companies as on March 31, 2020:

S. no.	Name of the Company	Name of the Committee
1.	Moongipa Securities Limited	Audit Committee Nomination and Remuneration Committee Stakeholder Relationship Committee

By Order of the Board of Director

Sd/-

(Sanjeev Jain)

Company Secretary & Compliance Officer

Place: Delhi

Date: June 27, 2020

**BOARD'S REPORT**

**Dear Members,**

Your directors have pleasure in presenting the Twenty Sixth (26th) Annual Report, together with the Audited Financial Statement of the Company for the Financial Year ended March 31, 2020 ("FY 2020").

**FINANCIAL PERFORMANCE**

A Summary of the Company's Financial Performance for the FY 2020 is as follows.

Particulars	March 31, 2020	March 31, 2019
Revenue from operation	457,530	198,952
Other Income	4,453,500	3,104,235
<b>Total Revenue</b>	<b>4,911,029</b>	<b>3,303,187</b>
<b>Profit/Loss before Finance cost, Depreciation and Tax</b>	<b>(8,682,966)</b>	<b>(4,159,360)</b>
Finance cost	665,718	403,052
Depreciation	164,236	222,030
<b>Profit/Loss before tax</b>	<b>(9,512,920)</b>	<b>(4,784,442)</b>
Less: Tax	(462,388)	1,358,886
<b>Profit/Loss for the year</b>	<b>(9,975,308)</b>	<b>(3,425,556)</b>

**RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS**

During the year under review, your Company achieved total revenue and Net Loss of Rs. 4,911,029 and Rs. 9,975,308 respectively as against total revenue and Net Loss of Rs. 3,303,187 and Rs. 3,425,556 respectively during the previous financial year ended March 31, 2019.

**a) Change in the Nature of Business, if any**

There is no change in the nature of the business during the year under review. However, Company had received a license from Reserve Bank of India dated May 16, 2018 for doing a Non-Banking Financial Activity.

**b) Material changes and commitments affecting the financial position of the Company**

No material changes and commitments affecting the financial position of your Company have occurred after the closure of the Financial Year 2019-20 and till the date of the report.

**RBI REGULATIONS**

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

**DIVIDEND**

Keeping in view long term interest of the company. Your Directors do not recommend the payment of dividend for the FY 2019-20.

**LISTING OF SECURITIES**

The Equity shares of the Company are presently listed on BSE Limited. The Annual listing fees for the year 2020-21 have been paid to the BSE Limited (Stock Exchange).

**EXTRACT OF ANNUAL RETURN**

The extracts of Annual Return as required under the Act in Form MGT - 9 is annexed herewith as Annexure "A" forming integral part of this Report.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

The report on Management Discussion and Analysis as required under Regulation 34 and schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is annexed to this report as Annexure "B". Certain statements in the report may be forward-looking. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of the future performance and outlook.

**Economy****Global Economy**

For Calendar Year (CY) 2020, the global growth is at 2.9% with advanced economies having growth of 1.7% while emerging and developing economies having growth of 3.7% with India's growth at 4.2%. With the onset of the COVID-19 pandemic in the 1st quarter of CY 2020, there is a high and rising human cost worldwide. Fiscal and monetary authorities are increasingly stepping up the level of support to their respective economies. The global capital markets have continued to function well through the current period of significant market volatility, interest rate cuts and diverse global stimulus packages..

**Outlook**

This health crisis, never seen before, has posed definite challenges on economic activity. The uncertainty from COVID-19 will remain for the foreseeable future. Banks and capital markets institutions have no choice but to remain hyper vigilant and rewrite their business continuity playbooks as circumstances change. While it is reassuring to see some aggressive fiscal and monetary policy responses around the world already, clarity on how these actions will stabilize markets and accelerate the path to normalcy is slowly emerging, and in some cases yet to emerge..

**Domestic Economy**

In India, growth softened in 2019 as economic and regulatory uncertainty, together with concerns about the health of the non-banking financial sector, weighed on demand. The GDP growth for 2019-20 touched 4.2% vis-



à-vis 6.1% in 2018-19. During the year under review, headline Consumer Price Index (CPI) inflation had moved up to 7.6% in January 2020, highest since July 2014.. It is expected that inflation may recede except for any supply disruptions and settle well below the 4% mark by the second half of Financial Year (FY) 2020-21. In its 7th bi-monthly monetary policy, Reserve Bank of India continuing with its measures to alleviate financial stress, announced additional measures to provide liquidity support which apart from reducing the policy rates and injecting liquidity also permitted providing moratorium by financial institutions to its custom-ers. The Reserve Bank cut policy rates taking the key repo rate to its lowest ever 4%. India's wholesale prices posted biggest fall in more than four years, signaling weak demand, and opening room for the Reserve Bank to further cut interest rates.

#### **Industry Overview**

The NBFC sector continued to experience liquidity problems in the FY 2019-20 with the spreads over the G-Sec also continuing to widen for the sector. The risk-appetite further weakened in the third quarter of FY 2019-20 due to uncertainties caused by Corona Virus (COVID-19). This led to funding primarily being available to companies having strong parentage, brand and business model, robust corporate governance and conservative ALM.

#### **PUBLIC DEPOSITS**

The Company has not invited or accepted any public deposit during the year under review.

#### **TRANSFER OF RESERVES**

During the year under review, due to net losses in FY 2020 your Company does not propose to transfer any amount to reserves.

#### **SHARE CAPITAL**

The paid up equity share capital as on March 31, 2020 was Rs. 50,102,000. There was no public issue, rights issue, bonus issue or preferential issue during the year. The company has not issued shares with differential voting rights, sweat equity shares not it has granted any stock options.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Your Company has not provided any loan, guarantees, Investment or securities under Section 186 of the Companies Act, 2013.

#### **PARTICULARS OF EMPLOYEES, DIRECTORS & KEY MANAGERIAL PERSONNEL**

The details of Employees, Directors and Key Managerial Personnel as required under Section 197 of the Act read with Companies (Appointment and Remuneration) Rules, 2014 is annexed herewith as Annexure "C" forming integral part of this Report.

#### **DIRECTORS AND KEY MANAGERIAL PERSONS**

The Company has Four Directors on its Board comprising two Independent Directors and two Non- Independent Directors, one of whom is the Wholetime Director and other a Non- Executive Director.

Ms. Ruchi Jain, Wholetime Director is a Key Managerial Personnel ("KMP") within the meaning of Section 203(1) of the ACT. Mr. Sanjeev Jain and Mr. Mohd Javed Qureshi are the other KMPs, being the Company Secretary and the Chief Financial officer respectively.

#### **Retirement by Rotation**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Rules made thereunder and pursuant to Articles of Association of the Company, Mr. Sanjay Jain, Director of the Company, is liable to retire by rotation at the ensuing AGM and being eligible, offer himself for re-appointment. The Board of Directors recommends his re-appointment for the consideration of the members of the Company at the ensuing AGM.

#### **BOARD AND COMMITTEES MEETINGS**

The Board meets at regular intervals to, inter-alia, discuss about the Company's Policies and strategy apart from other Board matters. The Tentative annual Calendar of the Board and Committee Meetings is circulated to enable the Directors to plan their schedule and to ensure participation in the meetings. The notice for the Board/ Committees Meetings is also given in advance to all the Directors.

The details about the Board/Committee meetings is given at length in Report on Corporate Governance forming part of this Annual Report.

#### **DECLARATION BY INDEPENDENT DIRECTORS**

All the Independent Director have confirmed to the Board that they meet the criteria of Independence as specified under Section 149(6) of the Act and that they qualify to be an Independent Directors pursuant to the Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Independent Directors have also confirmed that they meet the requirements of 'Independent Director' as mentioned under Regulation 16(1) (b) of the Listing Regulations.

#### **PERFORMANCE EVALUATION**

The Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") stipulate the evaluation of the performance of the Board, its Committees, Individual Directors and the Chairperson. The Company has formulated a Policy for performance evaluation of the Independent Directors, the Board, its Committees and other individual Directors which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors. The evaluation framework for assessing the performance of Directors comprises of various key areas such as attendance at Board and Committee Meetings,



quality of contribution to Board discussions and decisions, strategic insights or inputs regarding future growth of the Company and its performance, ability to challenge views in a constructive manner, knowledge acquired with regard to the Company's business/activities, understanding of industry and global trends, etc.

The evaluation involves self-evaluation by the Board Member and subsequent assessment by the Board of Directors. A member of the Board will not participate in the discussion of his/her evaluation.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, the Board has carried out an annual evaluation of its own performance and the Directors individually (including Independent Directors) as well as the evaluation of the working of its Committees. Feedback was sought by well-defined and structured questionnaires covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, areas of responsibility, execution and performance of specific duties, obligations and governance, compliance, oversight of Company's subsidiaries, etc.

A separate exercise was carried out by the Nomination and Remuneration Committee of the Board to evaluate the performance of individual Directors who were evaluated on several parameters such as level of engagement and contribution, independence of judgment safeguarding the interest of the Company and its minority shareholders and knowledge acquired with regard to the Company's business/activities.

The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The performance evaluation of the Chairperson of the Company was also carried out by the Independent Directors, taking into account the views of the Executive Directors and Non- Executive Directors.

The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Director being evaluated. Qualitative comments and suggestions of Directors were taken into consideration by the Chairperson of the Board and the Chairperson of the Nomination and Remuneration Committee. The Directors have expressed their satisfaction with the evaluation process.

#### **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company familiarizes the Directors about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company. The details of such familiarization programs for Independent Directors have been disclosed on the website of the Company, the web link for which is

[http://moongipa.net/files/b2c0fe4a88\\_Familiarization%20program%20for%20Ind.%20Dir.%20MSL0001.pdf](http://moongipa.net/files/b2c0fe4a88_Familiarization%20program%20for%20Ind.%20Dir.%20MSL0001.pdf)

#### **CORPORATE GOVERNANCE REPORT**

The Corporate Governance philosophy of the Company is driven by the interest of stakeholders and business needs of the organization. The Company continues to be compliant with the requirements of Corporate Governance as enshrined in Listing Regulations. In terms of Regulation 27 of Listing Regulations, the Corporate Governance Report along with certificate received from Statutory Auditors of the Company certifying compliance with the conditions of Corporate Governance is annexed as **Annexure "D"** forming integral part of this Report.

#### **CORPORATE POLICY**

We seek to promote and follow the highest level of ethical standards in our business transactions. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on the website of the Company.

The Policies are reviewed periodically by the Board and updated on the basis of need and new Compliance.

#### **The Key Policies are as follows:**

##### **I. Nomination and Remuneration Policy**

In accordance with the provisions of section 134 (3) (e) of the Companies Act, 2013 read with Section 178 (4) and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your company has adopted the policy on appointment of Directors and Senior Management and succession planning for orderly succession to the Board and the Senior Management, which inter - alia includes the criteria for determining qualifications, positive attributes and independence of directors.

Your company has also adopted policy on remuneration of Directors, Key Managerial Personnel and Employees of the company in accordance with the provisions of sub section (4) of section 178. The Policy is available on the Company's website [www.moongipa.net](http://www.moongipa.net) and the same is as appended as - **Annexure "E"** and forms part of this report.

##### **II. Risk Management Policy**

Your company has a comprehensive Risk Management Policy in place and laid down a well defined risk management framework to identify, assess and monitor risks and strengthen controls to mitigate risks. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

At present the company has not identified any element of risk which may threaten the business (or) existence of the Company.

##### **III. Whistle Blower Policy - Vigil Mechanism**

The company promotes ethical behavior in all its business activities and has established a vigil mechanism for its directors, employees and stakeholders associated with the company to report their genuine concerns. The Vigil Mechanism as envisaged in the Companies Act, 2013 and the Rules prescribed there under and the Listing Regulation is implemented through the Whistle Blower Policy, to provide for adequate safeguards against



victimization of persons who use such mechanism and make provision for direct access to the Chairperson of the Audit Committee.

As per the Whistle Blower Policy implemented by the Company, the Employees, Directors, or any Stakeholders associated with the Company are free to report illegal or unethical behavior, actual or suspected fraud or violation of the Company's Codes of Conduct or Corporate Governance Policies or any improper activity to the Chairman of the Audit Committee of the Company or Chairman of the Company.

The Whistle Blower Policy provides for protected disclosure and protection to the Whistle Blower. Under the Whistle Blower Policy, the confidentiality of those reporting violation(s) is protected and they are not subject to any discriminatory practices. The Whistle Blower Policy has been appropriately communicated within the Company and is available on the Company's website [www.moongipa.net](http://www.moongipa.net), and the same is attached herewith as **Annexure "F"**

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The disclosure as per Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable as the Company is not covered under the criteria mentioned in Section 135(1) of the Companies Act, 2013.

#### **STATUTORY AUDITORS AND AUDITORS' REPORT**

M/s Rajesh K Sachdeva & Associates, Chartered Accountants, have been appointed as Auditors of the Company to hold the office from the conclusion of the 23rd Annual General Meeting held on September 07, 2017 until the conclusion of the 28th Annual General Meeting.

Further, it is informed that the Ministry of Corporate Affairs vide notification No. S.O. 1833 (E) dated 7th May, 2018 has omitted the provision related to ratification of the auditor by the members of the company at the subsequent Annual General Meetings.

However, M/s Rajesh K Sachdeva & Associates, Chartered Accountants had confirmed that they are eligible to continue as Statutory Auditors of the Company to audit the books of accounts of the Company for the Financial Year ending March 31, 2021 and accordingly they will continue to be the Statutory Auditors of the Company for Financial Year ending March 31, 2021.

The Notes of Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

#### **INTERNAL AUDITORS**

The Company has appointed M/s R. Mahajan & Associates (Firm Registration Number-0011348N), Chartered Accountants as their Internal Auditors to carry out the Internal Audit of various operational areas of the Company.

#### **SECRETARIAL AUDITORS & SECRETARIAL AUDIT REPORT**

The Board of the Directors of the company had appointed M/s Kuldeep Dahiya & Associates, Company Secretaries (Membership No.: 34404 and C.P.No.:18930) conduct the Secretarial Audit of the company pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial

Personnel) Rules, 2014. In accordance with the provisions of sub-section (1) of Section 204, the Secretarial Audit Report for the financial year 2019-20 is appended to this report as Annexure "G". The same does not contain any qualification, reservation or adverse remark or disclaimer.

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

As the company is not engaged in the manufacturing activity, the prescribed information regarding compliance of rules relating to the conservation of Energy and Technology absorption pursuant to section 134 (3)(m) of the Companies Act, 2013, read with Rule - 8 (3) of the Companies (Accounts) Rules, 2014 is not provided. The Company does not have any Foreign Exchange Earnings and outgo in the year under review.

#### **PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES**

All related party transactions entered at arm's length basis in the ordinary course of business were in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 there are no materially significant related party transactions made by the company with Promoters, Director or Key Managerial Personnel etc. which may have potential conflict with the interests of the company at large or which required the approval of the shareholders, accordingly no transaction as being reported in form AOC-2 in terms of Section 134 of the Companies Act, 2013 however the detail of the transactions with the statements in accordance with the Accounting Standards. The policy on related party transactions as approved by the board is available on company's website [www.moongipa.net](http://www.moongipa.net).

#### **DETAILS OF PECUNIARY RELATIONSHIPS OR TRANSACTIONS OF THE NON EXECUTIVE INDEPENDENT DIRECTOR VIS-À-VIS THE COMPANY.**

There are no pecuniary relationships or transactions of the non executive independent director vis-à-vis the company for the period ending March 31, 2020.

#### **ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

Your Company has in place adequate internal financials control with reference to financial statements, commensurate with the size, scale, and complexity of its operation to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized recorded and reported correctly.

Reasonable Financial Controls are operative for all the business activities of the company and no material weakness in the design or operation of any control was observed.

#### **ORDERS PASSED BY THE REGULATORS OR COURTS, IF ANY**

No significant and material orders were passed by the Regulators, Courts or Tribunals impacting the going concern status and Company's Operation in future.

#### **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**



Your Company is an equal opportunity employer and is committed to ensuring that the work environment at all its locations is conducive to fair, safe and harmonious relations between employees. It strongly believes in upholding the dignity of all its employees, irrespective of their gender or seniority. Discrimination and harassment of any type are strictly prohibited.

The Company has in place appropriate Policy in accordance with the provisions of the Sexual Harassment of Women at the Workplace (Prevention, prohibition & Redressal) Act, 2013, to prevent sexual harassment of its employees. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company ensures that no employees is disadvantaged by way of gender discrimination.

The Company has not received any complaint on sexual harassment during the financial period ended March 31, 2020.

- a. No. of Complaints files during the financial year: Nil
- b. No. of Complaints disposed off during the financial year: Nil
- c. No. of Complaints Pending at the end of the financial year: Nil

**SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES**

The company does have any subsidiary, joint venture or associate company.

Pursuant to the provisions of Section 134 (3) (c) and 134 (5) of the Companies Act, 2013 with respect to Directors responsibility statement, the Directors of the company hereby confirm that:

- i) In preparation of the annual accounts for the year ended March 31, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii) 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 true & fair view of the state of affairs of the company at the end of financial year and of the profit & loss of the company for that period.
- iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) Directors had prepared the annual accounts on a going concern basis.
- v) The Directors had laid down internal financial controls the company that are adequate and were operating effectively.
- vi) 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.

**INVESTOR EDUCATION AND PROTECTION FUND (IEPF).**

No amount was lying unpaid or unclaimed for a period of seven years. Therefore no funds were required to be transferred to Investor Education and Protection Fund (IEPF).

**CASH FLOW STATEMENT**

The cash flow Statement for year ended March 31, 2020 is in conformity with the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 with the Stock Exchanges in India, is annexed herewith.

**DETAILS OF FRAUD, IF ANY REPORTED BY AUDITORS (OTHER THAN REPORTABLE TO CENTRAL GOVERNMENT)**

No fraud / misconduct was detected at the time Statutory Audit by Auditors of the Company for the financial year ended on March 31, 2020.

**GREEN INITIATIVE**

Your Company has taken the initiative of going green and minimizing the impact on the environment. The Company has been circulating the copy of the Annual Report in electronic format to all those Members whose email address is available with Company. Your Company would encourage other Members also to register themselves for receiving Annual Report in the electronic Report form.

**CEO & CFO CERTIFICATION**

Certificate from Ms. Ruchi Jain (DIN: 07291623), Whole Time Director & Mohd. Javed Qureshi, Chief Financial Officer, pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year 2019-20 was placed before the Board of Directors of the Company at its meeting held on June 27, 2020 and also forms part of Report on Corporate Governance.

**ACKNOWLEDGEMENT**

The Board expresses its deepest appreciation and gratitude for the guidance and cooperation extended to the Company by RBI, statutory authorities and regulators. The Board also thanks the banks and financial institutions for their timely financial assistants to the company and helping the company to reach out to customers across the country. The Board thanks the auditors to the company for their guidance. Special thanks are due to the employees of the company who contributed their skills, enthusiasm, commitment and dedication which have over the years helped the company to earn prominence. The Board is grateful to the shareholders, depositors of the company for their patronage.

**For & On behalf of the Board**

**Sd/-  
Sanjay Jain  
Director  
DIN No. 00096938**

**Sd/-  
Ruchi Jain  
Whole Time Director  
DIN No. 07291623**

**Place: Delhi  
Date: June 27, 2020**



**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on March 31, 2020**  
Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company  
(Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1.	<b>CIN</b>	L74899DL1994PLC057941
2.	<b>Registration Date</b>	March 18, 1994
3.	<b>Name of the Company</b>	Moongipa Securities Limited
4.	<b>Category/Sub-category of the Company</b>	Company Limited by shares/Non Government Company
5.	<b>Address of the Registered office &amp; contact details</b>	18/14 W.E.A Pusa Lane, Karol Bagh, New Delhi-110005. Telephone: 011-41450121 Email id : <a href="mailto:moongipas@gmail.com">moongipas@gmail.com</a>
6.	<b>Whether listed company</b>	Yes
7.	<b>Name, Address &amp; contact details of the Registrar &amp; Transfer Agent, if any.</b>	<b>Skyline Financial Services Private Limited,</b> D-153A, 1st Floor , Okhla Industrial Area Phase -1, New Delhi -110020 Ph. No.- 011-64732681; 011-26812682 E-mail ID: admin@skylinerta.com

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Shares	Section K Division 66 Group 661	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NIL****IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year (As on April 1, 2019)				No. of Shares held at the end of the year (As on March 31, 2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									-
(1) Indian									
a) Individual/ HUF	1568240	-	1568240	31.30	1767882	-	1767882	35.29	3.99
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	810725	-	810725	16.18	810725	-	810725	16.18	0
e) Banks / FI									



Category of Shareholders	No. of Shares held at the beginning of the year (As on April 1, 2019)				No. of Shares held at the end of the year (As on March 31, 2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
f) Any other									
<b>Total shareholding of Promoter (A)</b>	2378965	-	2378965	47.48	2578607	-	2578607	51.47	3.99
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total (B)(1):-</b>	-								
<b>2. Non-Institutions</b>									
a) Bodies Corp.	11670	0	11670	0.23	0	0	0	0	-0.23
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	23389	46550	69939	1.4	58427	12500	70927	1.42	0.02
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	932801	1467925	2400726	47.92	1926741	284725	2211466	44.14	-3.78
c) Others (specify)									
Non Resident Indians									
HUF	13400	135500	148900	2.97	13400	135500	148900	2.97	0.00
Foreign Nationals									
Clearing Members Trusts					300		300	0.01	0.01
Foreign Bodies - D R									
<b>Sub-total (B)(2):-</b>	<b>981260</b>	<b>1649975</b>	<b>2631235</b>	<b>52.52</b>	<b>1998868</b>	<b>432725</b>	<b>2431593</b>	<b>48.53</b>	<b>-3.99</b>





Category of Shareholders	No. of Shares held at the beginning of the year (As on April 1, 2019)				No. of Shares held at the end of the year (As on March 31, 2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	981260	1649975	2631235	52.52	1998868	432725	2431593	48.53	-3.99
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	3360225	1649978	5010200	100	4577475	432725	5010200	100	0.00

**B) Shareholding of Promoter-**

S. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 1 <sup>st</sup> March 2019)			Shareholding at the end of the year (As on 31 <sup>st</sup> March 2020)			% 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.	Moongipa Capital Finance Ltd.	810725	16.18	N.A.	810725	16.18	N.A.	NIL
2.	Nirmal Jain	185400	3.70	N.A.	194700	3.89	N.A.	0.19
3.	Pooja Jain	248250	4.95	N.A.	248250	4.95	N.A.	NIL
4.	Ruchi Jain	159200	3.18	N.A.	159200	3.18	N.A.	NIL
5.	Rosy Gupta	232400	4.64	N.A.	232400	4.64	N.A.	NIL
6.	Suresh Chander Jain	247200	4.93	N.A.	247200	4.93	N.A.	NIL
7.	Suresh Chander Jain & Sons HUF	144300	2.88	N.A.	144300	2.88	N.A.	NIL
8.	Sanjay Jain	249000	4.97	N.A.	249000	4.97	N.A.	NIL
9.	Vimal Mehta	102490	2.05	N.A.	102490	2.05	N.A.	NIL
10.	Sanjay Jain and Sons HUF	0	0	N.A.	190342	3.80	N.A.	3.80

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

S. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year		% change in shareholding during the year
		No. of Shares	% of total shares of the company	No. of Shares	% of total Shares of the company	
1.	Sanjay Jain and Sons HUF	0	0	190342	3.80	3.80
2.	Nirmal Jain	185400	3.70	194700	3.89	0.19

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

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 1st April 2019.		Date-wise Increase / Decrease in Shareholding of top 10 shareholders during the year		Reason	Shareholding at the end of year 31 <sup>st</sup> March, 2020	
		No. of Shares	% of total shares of the Company	Date	Increase /Decrease		No. of Shares	% of total shares of the company
1.	Mohd Javed Qureshi	48600	0.97	-	-	-	48600	0.97
2.	MK Aggarwal Karta of	45500	0.91	-	-	-	45500	0.91
3.	Nasir Qureshi	49050	0.98	-	-	-	49050	0.98
4.	Meenakshi Aggarwal	48800	0.97	-	-	-	48800	0.97
5.	Deepak Prakash Agarwal	0	0.00	23/08/2019	49000	Purchase	49000	0.98
6.	Manoj Kumar Aggarwal	46900	0.94	-	-	-	46900	0.94
7.	Deepti Gupta	46200	0.92	30/09/2019	1800	Purchase	48000	0.96
				11/10/2019	300	Purchase	48300	0.96
8.	Pushpa Modi	49500	0.99	31/10/2018	49500	Purchase	49500	0.99
9.	Rajesh Kumar	45100	0.90	27/12/2019	3000	Purchase	48100	0.96
10.	Pawan Bavoria	46600	0.93	-	-	-	46600	0.93
11.	Rajiv Kumar Aggarwal	49000	0.98	23/08/2019	(49000)	Sale	0	0.00
12.	Parasram	49500	0.99	-	-	-	49500	0.99

**E) Shareholding of Directors and Key Managerial Personnel:**

S. No.	Shareholding of each Directors and each Key Managerial Personnel	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.	Ruchi Jain (Whole Time Director)	159200	3.18	159200	3.18
2.	Sanjay Jain ( Non-Executive Director)	249000	4.97	249000	4.97
3.	Preeti Srivastava (Independent Director)	Nil	Nil	Nil	Nil
4.	Ajay Prakash Narain (Independent Director)	Nil	Nil	Nil	Nil
5.	Sanjeev Jain (Company Secretary)	Nil	Nil	Nil	Nil
6.	Mohd Javed Qureshi (CFO)	48600	0.97	48600	0.97



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

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

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

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

<b>S. No.</b>	<b>Particulars of Remuneration</b>	<b>Wholetime Director (Ruchi Jain)</b>
1	Gross salary	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	
2	Stock Option	
3	Sweat Equity	
4	Commission	
	- as % of profit	
	- others, specify...	
5	Others, please specify	
	Total (A)	NIL
	Ceiling as per the Act	

**B. Remuneration to other directors**

S. No.	Particulars of Remuneration	Name of Director			Total Amount
		Sanjay Jain	Preeti Srivastava	Ajay Prakash Narain	
1	Independent Directors	N.A.	N.A.	N.A.	N.A.
	Fee for attending board committee meetings	N.A.	N.A.	N.A.	N.A.
	Commission	N.A.	N.A.	N.A.	N.A.
	Others, please specify	N.A.	N.A.	N.A.	N.A.
	Total (1)	N.A.	N.A.	N.A.	N.A.
2	Other Non-Executive Directors	N.A.	N.A.	N.A.	N.A.
	Fee for attending board committee meetings	N.A.	N.A.	N.A.	N.A.
	Commission	N.A.	N.A.	N.A.	N.A.
	Others, please specify	N.A.	N.A.	N.A.	N.A.
	Total (2)	N.A.	N.A.	N.A.	N.A.
	Total (B)=(1+2)	N.A.	N.A.	N.A.	N.A.
	Total Managerial Remuneration	N.A.	N.A.	N.A.	N.A.
	Overall Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.

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

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS (Saneev Jain)	CFO (Mr. Javed Qureshi)	Total
1	Gross salary	N.A.	21,000	2,59,820	2,80,820
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
2	Stock Option	N.A.	N.A.	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.	N.A.	N.A.
4	Commission	N.A.	N.A.	N.A.	N.A.
	- as % of profit	N.A.	N.A.	N.A.	N.A.
	Others specify...	N.A.	N.A.	N.A.	N.A.
5	Others, please specify	N.A.	N.A.	N.A.	N.A.
	Total	N.A.	21,000	2,59,820	2,80,820



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

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

**ANNEXURE B**

**MANAGEMENT DISCUSSION AND ANALYSIS**

**1. Industry Trends and Business Analysis**

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

**2. Opportunities, Threats & Outlook**

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

**3. Risk and Concerns**

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

**4. Internal control system and their adequacy**

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

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

**5. Human Resources**

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

**6. Share Capital**

During the year, there was no change in the share capital of the company.

**7. Cautionary statement**

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



**ANNEXURE C**

**INFORMATION PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 AND RULES OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL REMUNERATION) RULES, 2014**

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year;	In the FY 2019-20, the Directors had not received any remuneration from the Company.
2. The percentage increases in the median remuneration of employees in the financial year;	There is no such increases in the median remuneration in the financial year 2019-20
3. The number of permanent employees on the rolls of Company;	09 Employees as on March 31, 2020
4. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Avg. increase in fixed salaries of employees except managerial personnel in the Financial Year was based on the result & individual employee's performance.
5. Affirmation that the remuneration is as per the remuneration policy of the Company.	Remuneration paid during the year ended March 31, 2020 is as per the Remuneration Policy of the Company.

**Annexure D**

**CORPORATE GOVERNANCE REPORT**

**1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Corporate Governance philosophy of the Company is driven by the interest of stakeholders and business needs of the organization. Corporate governance is essential for the growth, profitability and stability of any business. Aligning itself to this philosophy, the Company has placed Corporate Governance on a high priority.

Your Company's philosophy on Corporate Governance is to achieve the highest levels of transparency, accountability and equality in all spheres of its business activities, operations and in all its dealing with the shareholders, employees, the government and other parties.

**2. BOARD OF DIRECTORS**

The Board of Directors, along with the Committees, provides leadership and guidance to the Company's Management while discharging its fiduciary responsibilities, directs as well as reviews business objectives, management strategic plans and monitors the performance of the Company.

The Company has a professional Board with right mix of knowledge, skills and expertise with an optimum combination of Executive, Non-Executive and Independent Directors Besides having financial literacy, experience, leadership qualities and the ability to think strategically, the Directors are committed to the Company and devote adequate time for the meetings, preparation and attendance.

As on March 31, 2020, the total Board strength of the Company is of Four (4) of which one (1) are Executive and three (3) Non Executive Directors out of which two (2) are Independent Directors.

Meetings of the Board are generally held at the Registered Office of the Company. The Company held one (1) Board meeting in each quarter and maximum gap between two (2) consecutive meetings did not exceed one twenty (120) days. During the Financial year ended March 31, 2020 ("FY 2020"), Eight Board Meeting were held i.e. on April 22, 2019, May 18, 2019, July 22, 2019, September 28, 2019, October 24, 2019, November 07, 2019, December 07, 2019, January 31, 2020.

**Information provided to the Board**

The Directors of the Company are provided with relevant information required for taking informed decisions at the Board/Committee meetings. The Board members are provided with well-structured agenda papers and presentations in advance of the meetings. In case where it is not practicable to forward the document(s) with the agenda papers, the same are circulated before the meeting/placed at the meeting. With a view to leverage technology and with the perspective of environmental preservation, agenda papers/presentations are circulated in electronic form.

**Key Functions of the Board**

The Board performs various statutory and other functions in connection with managing the affairs of the Company. The key functions include reviewing and guiding corporate strategy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance and overseeing major capital expenditures, ensuring integrity of the Company's accounting and financial reporting system, financial and operating controls compliance with applicable laws.



Board Composition and categories of Directors, their number of Directorships, Memberships/ Chairmanship of the Committees as on March 31, 2020, attendance of each Director at the Board Meetings of the Company held during FY 2020 and at the last Annual General Meeting ("AGM") of the Company alongwith Equity Share holding of each Director as at March 31, 2020 is given below:

Director	Category/ Date of Appointment	No. of Board Meeting FY 2019-20		Attendance At the AGM Held on August 22, 2019
		Held	Attended	
Sanjay Jain (00096938)	Promoter/ Non-Executive 18/03/1994	8	8	Yes
Ruchi Jain (07291623)	Promoter/ Executive 14/10/2015	8	8	Yes
Preeti Srivastava (07035595)	Non-Executive Independent 08/03/2015	8	8	Yes
Ajay Prakash Narain (02655527)	Non-Executive Independent 22/07/2010	8	8	Yes

No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013 except Ms. Ruchi Jain, who is sister of Mr. Sanjay Jain.

**Separate Meeting of Independent Directors**

In compliance with Section 149(8) of Companies Act, 2013 and Regulations 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on February 07, 2020 to review the performance of Non-Independent Directors, Board as a whole, the Chairperson of the Company as well as for assessing the quality, quantity and timeliness of flow of information between the company management and the Board.

**Familiarization Programme for Independent Director**

In accordance with the provisions of Regulation 25(7) of the Listing Regulations, the Company has been conducting various familiarization programmes for Independent Directors. The details of such familiarization programmes for Independent Director have been disclosed on the website of the Company, the web link for which is;

[http://moongipa.net/files/b2c0fe4a88\\_Familiarization%20program%20for%20Ind.%20Dir.%20MSL0001.pdf](http://moongipa.net/files/b2c0fe4a88_Familiarization%20program%20for%20Ind.%20Dir.%20MSL0001.pdf)

Director	No. of outside Directorships as at March 31, 2020*	Details of Directorships of other Listed Entities and Category of Directorship	No of outside committee positions held^		No. of shares and convertible instruments Held in Company ("MSL")	
			As Member	As Chairpers on		
Mr. Sanjay Jain Non-Executive Director	1	Moonipa Capital Finance Limited	Non- Executive Director	2	0	249000
Ms. Ruchi Jain Wholetime Director	0	-	-	-	-	159200
Ms. Preet Srivastava Independent Non-Executive Director	1	Moonipa Capital Finance Limited	Independent Non- Executive Director	-	2	0
Mr. Ajay Prakash Narain Independent Non-Executive Director	1	Moonipa Capital Finance Limited	Independent Non- Executive Director	-	-	0

3.

**CODE OF CONDUCT**

Company's board has laid down a Code of Conduct for all Directors and Senior Management Personnel ("Code") of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board Members and Senior Management during the financial year 2019-20. The Code of Conduct is available on the Company's website

[http://moongipa.net/files/cef76a0798\\_CODE%20of%20Conduct%20for%20Directors%20&%20Senior%20managem.ent%20MSL.pdf](http://moongipa.net/files/cef76a0798_CODE%20of%20Conduct%20for%20Directors%20&%20Senior%20managem.ent%20MSL.pdf)

4.

**PREVENTION OF INSIDER TRADING**

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the board of directors has adopted the code of practices and procedure for fair disclosure of unpublished price sensitive information and the conduct to regulate, monitor and report trading by insiders in terms of the said regulations.

This code is applicable to all directors/officers/designated employees. The code ensures the prevention of dealing in company's shares by persons having access to unpublished price sensitive information in relation to company and during the period when the Trading Window is closed.

The Code is available on the Company's Website [http://moongipa.net/files/22e64385f3\\_Code\\_MSL.pdf](http://moongipa.net/files/22e64385f3_Code_MSL.pdf)

\* Exclude directorship in Private Companies, section 8 Companies & alternate directorships and also MCFL

^Membership of Committee only includes Audit Committee and Stakeholders Relationship Committee in Indian Public Limited companies other than MCFL. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairperson of more than five such Committees.



**5. DISCLOSURES**

- I. There were no materially significant related party transactions that may have potential conflict with the interests of company at large.
- II. There are no non-compliances by the Company on any matter related to capital markets, during the last three years. There were no penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.
- III. The Company has a Whistle Blower policy and it is hereby affirmed that no personnel have been denied access to the Audit Committee.
- IV. The Company has complied with all the mandatory requirements of this SEBI (Listing Obligations & Requirements Regulations), 2015. With regard to adoption of non mandatory requirements, a remuneration committee has been formed to determine the remuneration of executive Directors.
- V. Investor complaints of non-receipt of dividends, non receipt of annual report etc., forwarded by SEBI are periodically resolved and updated into SCORES (SEBI Complaints Redress System) website and no complaints is pending during the year under review.
- VI. Performance Evaluation of Directors, Board and Committees form part of the Directors report.

**6. The Board has identified the following skills/ expertise/ competencies fundamental for the effective functioning of the Company which are currently available with the Board:**

Understanding of Industry and operations	Experience and knowledge of the functioning, operations, growth drivers, business environment and changing trends in the NBFC Sector
Knowledge of Governance and Law	Understanding of the legal ecosystem within which the Company operates and possess knowledge on matters of regulatory compliance, governance, internal controls.
Understanding of finance and related aspects	Experience in financial management and its related aspects of NBFC Sector

**7. COMMITTEE OF THE BOARD**

The Board has constituted several Committees of Directors with adequate delegation of powers to focus effectively on the issues and ensure expedient resolution of diverse matters. Each Committee has its own Terms of Reference setting forth the purpose, goals and responsibilities of the Committee. The Committees of the Board are:

- Audit Committee
- StakeHolders Relationship Committee
- Nomination & Remuneration Committee

**(a) AUDIT COMMITTEE**

The role and the functions of the Audit Committee are as per the guidelines set out in the Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and under Section 177 of the Companies Act 2013. The Committee acts as a link between the statutory auditors, internal auditors, and the Board of Directors.

**Terms of Reference & Functions**

The term of reference of Audit Committee are as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 includes such other functions as may be assigned to it by the Board from time to time. Further, the term of reference of the Audit Committee has been aligned with the requirements of the Companies Act, 2013.

- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Review and monitor the auditor's independence and performance, and effectiveness of audit purpose.
- Examination of the financial statement and the auditor's report thereon before submission 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 clause (c) of subsection 3 of Section 134 of the Companies Act, 2013.
  - b) Changes, if any in accounting policies and practices and reason 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 statement.
  - f) Disclosure of any related party transaction.
  - g) Qualifications in the draft audit report.
    - Review and monitor the auditor's independence and performance and effectiveness of audit process.
    - Approval on any subsequent modifications of transactions of the company with related parties.
    - Evaluation of internal financial controls and risk management system.
    - To review the functioning of the Whistle Blower mechanism.



### Composition

The Audit Committee comprised one non executive & two non executive independent directors.

During the FY 2019 4 (four) meetings of Audit Committee were held on May 18, 2019, July 22, 2019, November 07, 2019 and January 31, 2020.

The details of meetings held during the year and attendance therein is as under:

Members	Categories of Directorship	Meeting	
		Held	Attended
Preeti Srivastava	Chairman -Independent Director	4	4
Sanjay Jain	Member - Non-Executive Director	4	4
Ajay Prakash Narain	Member - Independent Director	4	4

### Internal Controls

The Company has appointed a Firm of Chartered Accountants as Internal Auditors to review and report on the Internal Control Systems of the Company. The report of the Internal Auditors is reviewed by the Audit Committee. The Audit Committee has formulated a detailed plan for the Internal Auditors for the year and the same is reviewed at the Audit Committee meetings. The Internal Auditors submit their recommendation to the Audit Committee and provides a road map for the future action.

### (b) STAKE HOLDERS RELATIONSHIP COMMITTEE

The Board has constituted Stakeholders Relationship Committee in accordance with the provisions of the Sec 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The status of Shareholders' complaints during FY 2020,

(In Nos.)

No. of Complaints / Correspondence received	NIL
No. of Complaints resolved to the Satisfaction of shareholders	NIL
No. of pending at the end	NIL

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

During the FY 2020 one meeting of Stakeholder Relationship Committee held on February 07, 2020

which was duly attended by all the Committee members.

### Composition of the committee with category at the end of the year

Members	Categories of Directorship	Meeting	
		Held	Attended
Preeti Srivastava	Chairman -Independent Director	1	1
Sanjay Jain	Member - Non-Executive Director	1	1
Ajay Prakash Narain	Member - Independent Director	1	1

In terms of Regulation 6 of Listing Regulations, Mr. Sanjeev Jain, Company Secretary is 'Compliance Officer', who may also be contacted for any matter relating to share transfer/transmissions, non receipt of Annual Reports, etc.

### (C) NOMINATION AND REMUNERATION COMMITTEE

The Terms of reference of Nomination and Remuneration Committee("NRC Committee") inter alia, setting criteria for appointment of Directors/Senior Management including Key Managerial Personnel and employees of the Company, recommending Appointment & Remuneration Policy to the Board, performance evaluation of Directors and the Board, Board Diversity etc.

During the FY 2020 one meeting of Nomination and Remuneration Committee was held on May 18, 2019 which was duly attended by all the Committee members.

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

The attendance during the current year is as under:

Members	Categories of Directorship	Meeting	
		Held	Attended
Ajay Prakash Narain	Chairman -Independent Director	1	1
Sanjay Jain	Member - Non-Executive Director	1	1
Preeti Srivastava	Member - Independent Director	1	1

### 8. Affirmation and Disclosures:

#### a. Compliance with Governance frame work

The Company is in Compliance with all mandatory requirements of applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### b. Disclosure on materially significant related party transactions that may have potential conflict with the interest of the Company at large



All the transactions entered into with the Related Parties as defined under the Companies Act 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Were in the Ordinary course of business and on arm length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with the related parties during the financial year which were in conflict with the interest of the company. Suitable disclosure as required by the Accounting Standards (AS-18) has been made in the financial statements.

**c. Disclosure of Accounting Treatment**

In the preparation of the financial statements, the Company has followed the Indian Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the financial statements.

**d. Risk Management**

The company has laid down comprehensive Risk Assessment and Minimization procedure which was presented to the Audit Committee and reviewed by the Board from time to time. These proceedings are reviewed to ensure that executive management controls risk through means of a properly defined from work.

**e. SEBI/Stock Exchange Compliance**

The Company has complied with all the requirements SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. with the Stock Exchanges as well as regulation and guideline issued by SEBI. No penalties or Strictures were imposed by the SEBI, Stock Exchange or any other statutory authority on matters relating to capital market during the last three years.

**f. 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.

**g. Management Discussion And Analysis Report**

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of the Annual Report.

**9. MEANS OF COMMUNICATION**

- I. Quarterly and half yearly Financial results are published in the "Money Maker" in English " Dainik Mahalaxmi Bhagyodaya" in Hindi newspapers and these result are also displayed on the Company's website [www.moongipa.net](http://www.moongipa.net)
- II. BSE online portal: The Company promptly submits all disclosures and communications to BSE on their online portal - BSE Corporate Compliance & Listing Centre.
- III. SEBI Complaints Redress System (SCORES): a certified web-based complaints redressal system which serves as a centralized database of all companies enables uploading of Action Taken Reports (ATRs) by the concerned companies and display the status of the action taken by the companies on the complaint of investors.
- IV. Website: Comprehensive information about the Company, its business and operations and investor related information can be viewed at the Company's website. The 'Investor Relations' section serves to inform the investors by providing key and timely information like Financial Results, Annual Reports, Shareholding Pattern, etc.

**10. CONSOLIDATED FEES PAID TO STATUTORY AUDITORS**

During the Financial Year 2019-20, the total fees of Rs. 41,300 is paid by the Company, on a consolidated basis for all services, to Rajesh K. Sachdeva & Associates, Statutory Auditors of the Company.

**11. DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The disclosure regarding the complaints of sexual harassment are given in the Board's Report.

**12. GENERAL SHAREHOLDER'S INFORMATION**

**Annual General Meeting**

The Date, Time and Venue of 26th Annual General Meeting of the Company have been set out in the Notice convening the Annual General Meeting.

**Financial Year**

The Company follows April 01 to March 31 as its Financial Year.

**Financial Calendar for FY 2021 (Tentative)**

First Quarter Results	On or before August 14, 2020
Second Quarter/ Half Yearly results	On or before November 14, 2020
Third Quarter Results	On or before February 14, 2021
Fourth Quarter /Audited Annual Results	On or before May 30, 2021

**Book Closure date:** Monday, November 02, 2020 to Thursday, November 05, 2020 (both days inclusive).



**13. GENERAL BODY MEETINGS**

Details of AGMs held during last three (3) years is mentioned below:

Financial year ended	Date & Time	Items approved by Special Resolution
<b>Venue:</b> Bhan Farm, Qutub Garh Road, Tatesar Village, Delhi-110081		
<b>Time:</b> 11:00 A.M		
March 31, 2019	August 22, 2019	1) Re-appointment of Mr. Ajay Prakash Narain (DIN 02655527) as an Independent Director of the Company.  2) Re-appointment of Ms. Preeti Srivastava (DIN 07035595) as an Independent Director of the Company.
March 31, 2018	September 27, 2018	-
March 31, 2017	September 07, 2017	1) Revision in the remuneration & other benefits of Mrs. Ruchi Jain (DIN: 07291623), Wholetime Director of the Company  2) Commission to Non-Executive Director of the Company

**Listing on Stock Exchange and Stock Code:**

The Equity Shares of your Company are listed on BSE Limited. The company has paid the listing fees for the financial years 2020-21 to the above said stock exchange.

Name and Address of Stock Exchange	Stock Code	ISIN No. of Equity Shares
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	530167	INE153K01018

**Market Price Date:** The High and Low Prices of the shares of the company at BSE Ltd, for the year ended March 31, 2020 are given below:

Month	High (Rs.)	Low (Rs.)
April, 2019	3.05	3.00
May, 2019	2.95	2.95
June, 2019	2.95	2.95
July, 2019	2.85	2.80
August, 2019	2.80	2.70
September, 2019	2.70	2.70
October, 2019	2.70	2.70
November, 2019	2.75	2.70
December, 2019	2.80	2.80
January, 2020	2.80	2.80
February, 2020	2.80	2.80
March, 2020	2.80	2.80

**Nomination Facility:**

Shareholders holding shares in physical form and desirous of submitting/changing nomination in respect of their shareholding in the company may submit Form No. SH-13 (in duplicate) as per the provisions of the Companies Act, 2013 to the Company's Registrar and Transfer Agent.

**Share Transfer System:** Shares received for transfer by the Company or its Registrar and Transfer Agent in physical mode are processed and all valid transfers are approved. The Share Certificates is/are duly transferred and dispatched within a period of 15 days from the date of receipt.

**Registrar and Transfer Agents:**

The Company has appointed a Registrar for dematerialization (Electronic Mode) and physical transfer of shares whose detail is given below:

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

**Distribution of the shareholding as on March 31, 2020**

Range	No. of Share Holders	% of Share Holders	No. of Shares	% of Share Holders
1-500	32	24.43	7239	0.18
501-1000	3	2.29	2688	0.12
1001-2000	2	1.53	3000	0.07
2001-3000	4	3.05	11300	0.11
3001-4000	1	0.76	3500	0.07
4001-5000	1	0.76	4500	0.09
5001-10000	6	4.58	39000	0.78
10001 & above	82	62.6	4938973	98.59
<b>Total</b>	<b>131</b>	<b>100</b>	<b>5010200</b>	<b>100</b>

**Categories of Shareholders as on March 31, 2020**

Category	No. of Share Held	& of Share-holding
Promoters & Directors	2578607	51.47
Others(Individuals/ Corporate Bodies)	2431593	48.53

**Dematerialization of shareholding and liquidity:**

As on March 31, 2020, all equity shares of the Company were held in dematerialized form except 8.64% equity shares which were in physical form.

**Designated exclusive e-mail id:**

The Company has designated an e-mail id "moongipas@gmail.com" exclusive for Shareholders and Investors to correspond with the Company.



**Address for Correspondence:**

The Shareholders may address their communication/suggestions/grievances/queries relating to the shares of the Company to:

**The Compliance Secretary & Compliance Officer  
Moongipa Securities Limited**

Investors Services

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

Tel No. - 011-41450121

E-mail - [moongipas@gmail.com](mailto:moongipas@gmail.com).

**14. Consolidated Fees paid to Statutory Auditors**

During the Financial Year 2019-20, the total fees of Rs. 41,300 is paid by the Company, on a consolidated basis for all services, to Rajesh K. Sachdeva & Associates, Statutory Auditors of the Company.

**CEO & CFO Certification:**

Ms Ruchi Jain; Whole Time Director and Mr. Mohd Javed Qureshi, Chief Financial Officer of the Company have provided certification on financial reporting and internal controls to the Board as required under Regulation 17(8) read with Schedule II of part B of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

**Corporate Governance Certificate**

Certificate from the Auditors M/s Rajesh K. Sachdeva & Associates Chartered Accountant (FRN:006103N) confirming compliance with the conditions of Corporate Governance as required under Regulation 34 Schedule V of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 has been attached as "Annexure 1" forming integral part of this Report.

**CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE**

A certificate from M/S. Anjali Yadav & Associates, Company Secretary in practice has been received stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority.

**Annexure 1**

**COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

The Member

Moongipa Securities Limited

18/14 W.E.A Pusa Lane,

Karol Bagh, New Delhi-110005

We have examined the Compliance of conditions of Corporate Governance by **Moongipa Securities Limited** ("the Company"), for the year ended March 31, 2020, as stipulated in Corporate Governance provisions

as contained in Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations') for the period April 1, 2019 to March 31, 2020.

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

**For Rajesh K. Sachdeva & Associates  
Chartered Accountants  
(Firm Regn. No. 019200N)**

**Place: New Delhi  
Date: June 27, 2020**

**Sd/-  
Akshay Sachdeva  
(Partner)  
M. No. 525576**

**ANNEXURE E**

**Nomination & Remuneration Policy**

The company considers human resources as its invaluable resources. The policy on nomination and remuneration of directors, Key Managerial Personnel (KMPs) and other employees have been formulated in terms of the provisions of the Companies Act, 2013 and the listing agreement in order to pay equitable remuneration to the Directors, KMPs and employees of the company and to harmonies the aspirations of human resources consistent with the goals of the company.

The Remuneration Committee of Moongipa Securities Limited ("the Company") consists of Two Independent Directors & one Non Executive Director. In order to align with the provisions of the Companies Act, 2013 and the Listing Agreement, the Board renamed the "Remuneration Committee" as "Nomination and Remuneration Committee".

**1. OBJECTIVE**

The Nomination and Remuneration Committee and this Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Key Objectives of the Committee would be:

- 1.1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- 1.2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 1.3. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- 1.4. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 1.5. To devise a policy on Board diversity.
- 1.6. To develop a succession plan for the Board and to regularly review the plan.

**2. DEFINITION**

- 2.1. "**Act**" means the Companies Act, 2013 and Rules framed there under, as amended from time to time.
- 2.2. "**Board**" means Board of Directors of the Company.
- 2.3. "**Directors**" mean Directors of the Company
- 2.4. "**Key Managerial Personnel**" means
  - (i) The Chief Executive Officer or the managing director or the manager;
  - (ii) The company secretary;
  - (iii) The whole-time director;
  - (iv) The Chief Financial Officer; and
  - (v) Such other officer as may be prescribed;
- 2.5. "**Senior Management**" means Senior Management means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

**3. ROLE OF COMMITTEE**

**3.1. Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee**

The Committee shall:

- 3.1.1. Formulate the criteria for determining qualifications, positive attributes and independence of a Director.
- 3.1.2. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- 3.1.3. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

**3.2. Policy for appointment and removal of Director, KMP and Senior Management.**

**3.2.1. Appointment criteria and qualifications**

- a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.
- b. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

**3.2.2. Term / Tenure**

- a) **Managing Director/Whole-time Director:**  
The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time.  
No re-appointment shall be made earlier than one year before the expiry of term.
- b) **Independent Director:**  
An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.  
No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall

be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

### 3.2.3. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

### 3.2.4. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

### 3.2.5. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

### 3.3. Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

#### 3.3.1. Remuneration to Managing/Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

The Remuneration/ Compensation/ Commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

#### 3.3.2. Remuneration to Non- Executive / Independent Director:

The Non-Executive Independent Director may receive remuneration / compensation /commission as per the provisions of Companies Act, 2013. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

## 4. MEMBERSHIP

- a) The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- b) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- c) Membership of the Committee shall be disclosed in the Annual Report.

- d) Term of the Committee shall be continued unless terminated by the Board of Directors.

## 5. CHAIRMAN

- a) Chairman of the Committee shall be an Independent Director.
- b) Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- d) Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

## 6. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

## 7. COMMITTEE MEMBERS' INTERESTS

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

## 8. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

## 9. VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

## 10. NOMINATION DUTIES

1. The duties of the Committee in relation to nomination matters include
2. Ensuring that there is an appropriate induction & training programme in place for new Directors and members of Senior Management and reviewing its effectiveness;
3. Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Companies Act, 2013;
4. Identifying and recommending Directors who are to be put forward for retirement by rotation.
5. Determining the appropriate size, diversity and composition of the Board;
6. Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
7. Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;



8. Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
9. Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
10. Delegating any of its powers to one or more of its members or the Secretary of the Committee;

**11. REMUNERATION DUTIES**

The duties of the Committee in relation to remuneration matters include:

1. To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
2. To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
3. To delegate any of its powers to one or more of its members or the Secretary of the Committee.
4. To consider any other matters as may be requested by the Board;
5. Professional indemnity and liability insurance for Directors and senior management.

**12. MINUTES OF COMMITTEE MEETING**

Proceedings of all meetings must be minute and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.\

**13. REVIEW AND/ AMENDMENT**

- i. The Nomination and Remuneration Committee or the Board may review the Policy as and when it deems necessary.
- ii. The Nomination and Remuneration Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- iii. This Policy may be amended or substituted by the Nomination and Remuneration Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

**ANNEXURE F**

**WHISTLE BLOWER POLICY (VIGIL MECHANISM)**

In Compliance with the provisions of Section 177 of the Act, The Company promotes ethical behavior in all its business activities and has put in place a mechanism of reporting illegal or unethical behavior. The Company has a Whistle Blower Policy (Vigil mechanism) wherein the directors and employees are free to report violations of laws, rules, regulations or unethical conduct, actual or suspected fraud or violation of the company's code of conduct or ethics policy to the nodal officer. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice. The Company will oversee the mechanism through the Audit Committee and no personnel have been denied access to the Audit Committee.

**Annexure G**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020**

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

To,  
The Members,  
Moongipa Securities Limited  
18/14, W.E.A. Pusa Lane,  
Karol Bagh  
New Delhi- 110005

I, Kuldeep Dahiya, Proprietor of Kuldeep Dahiya & Associates, Company Secretaries have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of Moongipa Securities Limited (CIN: L74899DL1994PLC057941) (hereinafter called "the Company"). 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 the Company'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 March 31, 2020 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 the Company for the financial year ended on March 31, 2020 and made according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder (as amended from time to time)
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder (as amended from time to time)
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder (as amended from time to time)
- (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 (as amended from time to time)- Not applicable to the Company during the Audit Period
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time)



- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time)
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time)
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time)- Not applicable to the Company during the Audit Period
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (as amended from time to time)- Not applicable to the Company during the Audit Period
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2008 (as amended from time to time) - Not applicable to the Company during the audit period
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (as amended from time to time)-Not applicable to the Company during the Audit Period
- (h) 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 (as amended from time to time)
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (as amended)- Not applicable to the Company during the Audit Period
- (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (as amended from time to time) -Not applicable to the Company during the Audit Period
- (k) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- vi. 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.
- I have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standard- 1 (Meetings of Board of Directors) issued by The Institute of Company Secretaries of India.
- (ii) Secretarial Standard- 2 (General Meetings) issued by The Institute of Company Secretaries of India.
- During the audit period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.
- 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 audit period were carried out in compliance with the provisions of the Act.
- Adequate notices were 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.
- All decisions at the Board Meetings and Committee Meetings were carried out unanimously as recorded in the Minutes of the Board of Directors or Committee of the Board, as the case may be.
- I, further report that
1. During the period under review, the Company had filed intimations for Non applicability of Regulations 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") in every quarter for non-applicability of Corporate Governance Report.
  2. During the period under review, as per the information and explanation provided by the company, the company had submitted the revised voting results to BSE Limited on August 26, 2019 pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), due to some typographical error in the results submitted initially on August 22, 2019.
  3. During the period under review, pursuant to section 460 of the Companies Act, 2013, the Company has filed an application with the Central Government for Condonation of Delay for the Form MGT-14 required to be filed in the year 2014 and necessary approval had been taken and the company had filed CG-1 and INC-28 for the same.
  4. During the period under review, Mr. Ajay Prakash Narain (DIN: 02655527), was re-appointed as an Independent Director of the Company, for the period of Five (5) years, with effect from April 01, 2019 upto March 31, 2024.
  5. During the period under review, Ms. Preeti Srivastava (DIN: 07035595) was re-appointed as an Independent Director of the Company, for the period of Five (5) years, with effect from March 28, 2020 upto March 27, 2025.
- This Report is to be read with my letter of even date which is annexed as Annexure 1 and forms an integral part of this Report.
- For Kuldeep Dahiya & Associates**  
Company Secretaries
- Kuldeep Dahiya**  
Proprietor  
ACS No.: 34404  
C P No.: 18930  
UDIN: A034404B000388626
- Place: Sonapat**  
**Date: 27.06.2020**





**NOTE:**

Due to adverse impact of global pandemic COVID-19, that has resulted into restricted movements. Therefore, my basis of examination for conducting the Secretarial Audit for the financial year 2019-20 was only restricted to the information/documents provided by the Company in the electronic mode.

Further, due to certain unavoidable adverse circumstances the physical verification/ inspection of the certain specified documents/ policies cannot be carried out and therefore, the Management declarations/ Departmental Declarations has been taken on record wherever required.

**Annexure A**

To,  
The Members,  
Moongipa Securities Limited  
18/14, W.E.A. Pusa Lane,  
Karol Bagh  
New Delhi- 110005

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

1. Maintenance of Secretarial record and other laws records/ compliance 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 process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis of my opinion.
3. I 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.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Kuldeep Dahiya & Associates**  
Company Secretaries

**Kuldeep Dahiya**  
Proprietor  
ACS No.: 34404  
C P No.: 18930  
UDIN: A034404B000388626

Place: Sonapat  
Date: 27.06.2020

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF MOONGIPA SECURITIES LIMITED**

**Opinion**

We have audited the accompanying financial statements of MOONGIPA SECURITIES LIMITED ("the Company") which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information, attached herewith, being submitted by the company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ('Listing Regulation').

In our opinion and to the best of our information and according to the explanations given to us, the statement: is presented in accordance with the requirements of the Listing Regulations in this regard; and

- i.
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive loss and other Financial information of the company for the quarter and year ended March 31, 2020.

**Basis of Opinion**

We conducted our Audit in accordance with the standards on Auditing (SAs) specified under section 143(10) of the companies Act, 2013 as amended ("the Act"). Our responsibility under those standards are further described in the "Auditor's Responsibilities for the audit of Standalone financial Result" section of our Report. We are Independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountant of India together with the ethical Requirement that are relevant to our Audit of the financial statements under the provision of the act and Rules thereunder, and we have fulfilled our other ethical Responsibilities in accordance with these requirement and the code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis of our opinion.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standard prescribed under section 133 of the Act read with rules made thereunder.

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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our 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 auditors' 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 with reference to standalone financial statements 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.

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.

#### Other Matter

The statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2020 and the published unaudited year to date figures in respect of the full financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Kuldeep Dahiya & Associates**

Company Secretaries

**Kuldeep Dahiya**  
Proprietor

ACS No.: 34404

C P No.: 18930

UDIN: A03444B000388626

Place: Sonapat

Date: 27.06.2020

## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MOONGIPA SECURITIES LIMITED

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

We have audited the internal financial controls over financial reporting of MOONGIPA SECURITIES LIMITED ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external



purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as on March 31, 2020, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

**For Rajesh K. Sachdeva & Associates**  
**Chartered Accountants**  
**(Firm Regn. No. 019200N)**

**Sd/-**  
**Akshay Sachdeva**  
**Partner**

**M. No. 525576**

**Date: 27.06.2020**

**Place: New Delhi**

**UDIN: 20525576AAAAAG6636**

**ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOONGIPA SECURITIES LIMITED ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020, WE REPORT THAT:**

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) The company does not hold any immovable properties.

- (ii) The company is a loan company. Therefore it does not keep any inventory.
- (iii) The company has not granted unsecured loan to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) The company has not granted loans or made investments, guarantees, and security where provisions of section 185 and 186 of the Companies Act, 2013 need to be complied with.
- (v) The company has not accepted any deposits. Therefore compliance of Section 73 to 76 of Companies Act 2013 is not required.
- (vi) The company is not required to maintain cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.  
(b) There are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute.
- (viii) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised.
- (x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) The company has paid managerial remuneration, in accordance with the requisite approvals mandated by the provisions of section 197 of Companies Act 2013
- (xii) The company is not a Nidhi Company, therefore compliance of Nidhi Rules, 2014 is not applicable.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013.
- (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.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him and has complied with the provisions of section 192 of Companies Act, 2013.
- (xvi) The company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Rajesh K. Sachdeva & Associates**  
**Chartered Accountants**  
**(Firm Regn. No. 019200N)**

**Sd/-**  
**Akshay Sachdeva**  
**Partner**  
**M. No. 525576**

**Date: 27.06.2020**

**Place: New Delhi**

**UDIN: 20525576AAAAAG6636**


**MOONGIPA SECURITIES LIMITED**
**MOONGIPA**
**BALANCE SHEET As at March 31st, 2020**
**Amount in Rs.**

Particulars	Note	Balance as at March 31st, 2020	Balance as at March 31st, 2019
<b>ASSETS</b>			
Financial Assets			
(a) Cash and Cash Equivalents	4	1,24,872	1,39,503
(b) Bank Balance Other than (a) above		-	-
(c) Receivables			
(i) Trade Receivables	5	2,32,311	2,79,928
(ii) Other Receivables	6	50,582	50,582
(d) Loans		-	-
(e) Investments	7	1,65,59,074	1,16,89,647
(f) Other Financial Assets	8	3,02,72,127	3,09,74,994
Non - Financial Assets			
(a) Inventories	9	1,45,79,691	2,02,97,640
(b) Current Tax Assets (Net)	10	14,91,412	11,92,979
(c) Deferred Tax Assets (Net)	11	2,57,986	7,20,374
(d) Investment Property	12	1,25,63,810	1,60,38,631
(e) Property, Plant & Equipments	13	1,26,847	1,88,166
<b>Total Assets</b>		<b>7,62,58,712</b>	<b>8,15,72,443</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
(a) Payables			
(I) Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(II) Other Payables			
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	14	2,60,900	<b>2,97,400</b>
(b) Borrowings (Other than Debt Securities)	15	1,06,69,487	59,83,795
(c) Subordinated Liabilities		-	-
(d) Other Financial Liabilities(to be specified)	16	1,34,950	1,34,850
<b>Non - Financial Liabilities</b>			
(a) Current Tax Liabilities(Net)	17	-	-
(b) Provisions	18	82,286	70,000
(c) Deferred Tax Liabilities(Net)		-	-
<b>EQUITY</b>			
(a) Equity Share Capital	19	5,01,02,000	5,01,02,000
(b) Other Equity	20	1,50,09,090	2,49,84,398
<b>Total Equity and Liabilities</b>		<b>7,62,58,712</b>	<b>8,15,72,443</b>

Significant Accounting Policies Note- 3  
Other Additional Information Note- 26

**For and on behalf of the Board of Directors  
Moongipa Securities Ltd**

**For Rajesh K. Sachdeva & Associates  
Chartered Accountants  
Firm Regn No. 019200N**

**Sd/-  
Akshay Sachdeva  
Partner  
(Mem. No. 525576)**

**Sd/-  
Mohd Javed Qureshi  
Chief Financial Officer**

**Sd/-  
Ruchi Jain  
Whole-Time Director  
DIN : 07291623**

**Sd/-  
Sanjay Jain  
Director  
DIN : 00096938**

**Place : New Delhi  
Date: 27<sup>th</sup> June, 2020**

**Sd/-  
Sanjay Jain  
Company Secretary  
Mem No. A13440**


**MOONGIPA SECURITIES LIMITED**
**Statement of Profit & Loss, for the year ended March 31st, 2020**
**Amount in Rs.**

Particulars	Note	Balance as at March 31st, 2020	Balance as at March 31st, 2019
<b>ASSETS</b>			
<b>Revenue from Operations</b>			
(i) Interest Income		-	-
(ii) Dividend Income		2,42,490	1,74,470
(iii) Trading/Jobbing Profit		63,672	24,482
(iv) Net Gain on Fair Value Changes		1,51,368	
Total Revenue from operations			
Other income (to be specified)	21	44,53,500	31,04,235
<b>Total income</b>		<b>49,11,029</b>	<b>33,03,187</b>
<b>EXPENSES</b>			
(i) Financial Costs	22	6,65,718	4,03,052
(ii) Fee & Commission expense		-	-
(iii) Net Loss on Fair Value Changes		-	-
(iv) Net Loss on Derecognition of Financial Instruments under Ammortised Cost Category		-	-
(v) Impairment on financial Instruments and Work-in-progress		-	-
(ix) Employee Benefit Expenses	23	26,86,668	29,35,782
(x) Depreciation, ammortisation and Impairment	24	1,64,236	2,22,030
(xi) Other Expenses (to be specified)	25	1,09,07,328	45,26,766
<b>Total expenses</b>		<b>1,44,23,950</b>	<b>80,87,630</b>
<b>Profit before exceptional items and tax</b>		<b>(95,12,920)</b>	<b>(47,84,442)</b>
Exceptional items			
<b>Profit before tax</b>		<b>(95,12,920)</b>	<b>(47,84,442)</b>
<b>Tax expense</b>			
Current tax		-	-
Prior Period Tax		-	1,30,997
Deferred tax		(4,62,388)	12,27,889
<b>Total tax expense</b>		<b>(4,62,388)</b>	<b>13,58,886</b>
<b>Profit/(loss) for the year from Continuing Operations</b>		<b>(99,75,308)</b>	<b>(34,25,556)</b>
<b>Profit/(Loss) for the Period</b>		<b>(99,75,308)</b>	<b>(34,25,556)</b>
<b>Other comprehensive income</b>			
(a) Items that will not be reclassified to profit and loss			
(i) Fair value of equity instruments through "Other Comprehensive Income (FVOCI)"		-	-
(ii) Remeasurement gain/(loss) on defined benefit plans		-	-
(iii) Income tax related to item no (ii) above		-	-
(b) Items that will be reclassified to profit and loss			
(i) Effective portion of gain/(loss) on cash flow hedges		-	-
(ii) Income tax related to item no(i) above		-	-
<b>Other Comprehensive Income, Net of tax</b>			
<b>Total Comprehensive Income for the year</b>		<b>(99,75,308)</b>	<b>(34,25,556)</b>
<b>Earnings per equity share (for continuing operations)</b>			
Basic (Rs.)		<b>(1.99)</b>	<b>(0.68)</b>
Diluted (Rs.)		<b>(1.99)</b>	<b>(0.68)</b>
Basic and diluted earning (Rs.) per equity share of Rs. 10 Each			
<b>For Rajesh K. Sachdeva &amp; Associates</b> <b>Chartered Accountants</b> <b>Firm Regn No. 019200N</b>  <b>Sd/-</b> <b>Akshay Sachdeva</b> <b>Partner</b> <b>(Mem. No. 525576)</b>  <b>Place : New Delhi</b> <b>Date: 27<sup>th</sup> June, 2020</b>		<b>For and on behalf of the Board of Directors</b> <b>Moongipa Securities Ltd</b>  <b>Sd/-</b> <b>Ruchi Jain</b> <b>Whole-Time Director</b> <b>DIN : 07291623</b>  <b>Sd/-</b> <b>Sanjay Jain</b> <b>Company Secretary</b> <b>Mem No. A13440</b>	



**Statement of changes in equity for the year ended March 31st, 2020**

**Amount in Rs.**

<b>A: Equity share capital</b>						
<b>Balance as at the Beginning of the Reporting Period.</b>	<b>Changes in Equity Share Capital during the year.</b>			<b>Balance as at the End of the Reporting Period.</b>		
<b>5,01,02000</b>	-			<b>5,01,02000</b>		
<b>B: Other equity</b>						
<b>Particulars</b>	<b>Reserves &amp; Surplus 31.03.2020</b>			<b>Reserves &amp; Surplus 31.03.2019</b>		
	<b>Retained Earnings</b>	<b>Other Reserves (Specify nature)</b>	<b>Total</b>	<b>Retained Earnings</b>	<b>Other Reserves (Specify nature)</b>	<b>Total</b>
Balance as at the beginning of the reporting period	24984398		24984398	28409954		28409954
Total Comprehensive Income for the year	(9975308)		(9975308)	(3425556)		(3425556)
Dividends	-		-	-		-
Transfer to retained earnings	-		-	-	-	-
Any other change (to be specified)	-		-	-		-
Balance at the end of the reporting period	<b>15009090</b>		<b>15009090</b>	<b>24984398</b>		<b>24984398</b>
<p><b>For Rajesh K. Sachdeva &amp; Associates</b> Chartered Accountants Firm Regn No. 019200N</p>			<p><b>For and on behalf of the Board of Directors</b> Moongipa Securities Ltd</p>			
<p><b>Sd/-</b> <b>Akshay Sachdeva</b> Partner (Mem. No. 525576)</p>	<p><b>Sd/-</b> <b>Mohd Javed Qureshi</b> Chief Financial Officer</p>	<p><b>Sd/-</b> <b>Ruchi Jain</b> Whole-Time Director DIN : 07291623</p>	<p><b>Sd/-</b> <b>Sanjay Jain</b> Director DIN : 00096938</p>			
<p>Place : New Delhi Date: 27<sup>th</sup> June, 2020</p>				<p><b>Sd/-</b> <b>Sanjay Jain</b> Company Secretary Mem No. A13440</p>		



**Following notes to accounts form an integral part of  
Financial Statements as at March 31st, 2020.**

**Note No. 1**

**1. Corporate Information:**

Moongipa Securities Ltd (MSL) was established in 1994 .The Shares of the company are listed on Bombay Stock Exchange Limited. Moongipa Securities Ltd. is registered with Reserve Bank of India as Non-Banking Finance Company. MSL is engaged in the business of Investing Activities, Investment Research, Investment Banking and Wealth Management.

**2. Basis of preparation:**

**Compliance with Ind AS:**

The Financial statements comply in all material respects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

**Historical cost convention:**

The Financial Statements have been prepared on a historical cost basis, except as stated otherwise.

**3. Significant Accounting Policies**

This Note provides a list of the significant Accounting Policies adopted by the Company in the preparation of these Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Presentation of Financial Statements:-**

Indian Accounting Standard has been applied in preparing and presenting, General purpose financial statement. Appending notes contain information in addition to that, presented in Balance Sheet, Statement of Profit & Loss, and Statement of Change in Equity and statement of cash flows. Notes provide narrative description or disaggregation of items presented in these financial statements and information about the items that do not qualify for recognition in financial statement. Other Comprehensive Income comprises items of income and expenses that are not recognized in profit and loss, as required or permitted by other IND AS. Financial Statements have been prepared on going concern assumption.

**Inventories**

Inventory is valued at cost or net realisable value whichever is lower. Cost is arrived at, by First in First out method. Cost comprises all costs of purchase and other costs incurred.

**Statement of Cash Flows:**

Statement of cash flow has been prepared in accordance with requirements of Indian Accounting standards framework & is presented as an integral part of financial

statements for each period for which reporting is required. This statement reports cash flows during the period classified by operating, investing & financial activities. Cash flows from operating activities is reported using the indirect method.

**Income taxes**

The income tax expense or credit for the period is the tax payable on the taxable income of the current period based on the applicable income tax rates adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. The Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the Balance Sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in Other Comprehensive Income or directly in equity. In this case, the tax is also recognised in Other Comprehensive Income or directly in equity, respectively.

**Property, Plant and Equipment**

All items of property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Acquisition cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Subsequent expenditures are included in the carrying amount of asset or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognised in the Statement of Profit and Loss.

Depreciation methods, estimated useful lives and residual value:

Depreciation is provided on the straight-line method to allocate the cost of assets, net of their residual values, over their estimated useful lives, as specified in schedule-II of Companies Act, 2013.

Depreciation is calculated on a pro-rata basis, both, from the date of acquisition/installation in the year of acquisition and upto the date the assets are sold or disposed off, in the year of disposal.

Assets	Useful Life (Years)
Computers	3
Furniture & Fixtures	10
Office equipments	5

Useful life of Assets is taken as per Part c, of schedule II of Companies Act, 2013. There has been no change in the useful lives adopted.

#### Revenue

Revenue is the gross inflow of economic benefits during the period arising in the course of the ordinary activities of an entity when those inflows result in increases in equity, other than increases relating to contribution from equity participants.

Revenue is recognised only when it is probable the economic benefits associated with the transaction will flow to the entity.

Exclusions from the definition of revenue are:

- Amount collected on behalf of third parties, viz, Goods and Services Tax: These are not economic benefits that will flow to the entity and do not result in equity.
- In agency relationship, amounts collected on behalf of principal.

Entity recognizes revenue on accrual basis, except for dividend which is recognized as and when right to receive payment is established.

#### Earnings per Share:

Basic and diluted earnings per share for profit or loss from continuing operations attributable to the ordinary

equity holders of the entity for each class of ordinary shares that has a different right to share in profit, have been disclosed as per the requirements of Ind AS.

#### Provision, Contingent Liabilities and Contingent Assets:

A Provision shall be recognized only when:

- a) An entity has a present obligation due to past events .
- b) It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and
- c) A reliable estimate can be made of the amount of obligation.

If these conditions are not met, no provision shall be recognized.

A contingent liability is disclosed, as required by paragraph 86, unless the possibility of an outflow of resources embounding economic benefit is remote.

#### Investment properties:

Property that is held for long-term rental yields or for capital appreciation or both, and that is not in use by the Company, is classified as investment property. Land held for a currently undetermined future use is also classified as an investment property. Investment property is measured initially at its acquisition cost, including related transaction costs and where applicable borrowing costs and subsequently measured at cost less accumulated depreciation less impairment losses, if any.

#### Transition to Ind AS:

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its investment properties recognised as at April 01, 2015 measured under IGAAP as the deemed cost of investment properties.

#### Impairment of assets

As per the guidelines of relevant Ind AS, the carrying amount of assets are reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal | external factors. An impairment loss on such assessment will be recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net selling price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognised impairment loss is further provided or reversed depending on changes in the circumstances and to the extent that carrying amount of the assets does not exceed the carrying amount that will be determined if no impairment loss had previously been recognised.





**Cash and cash equivalents:**

Cash and cash equivalents include cash in hand, demand deposits with bank and other short-term (3 months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an In significant risk of changes in value.

**Financial Instruments**

The company classifies its financial assets in the following measurement categories:

- i. Those to be measured subsequently at fair value (either through other Comprehensive Income, or through profit or loss)
- ii. Those measured at Amortized Cost

The classification depend the business model of the entity for managing financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other Comprehensive income for investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through Other Comprehensive Income. Investment in mutual funds and changes in its fair value are accounted for using the Fair Value through Profit & Loss method.

**Subsequent measurement:**

After initial recognition, financial assets are measured at:

- I. Fair value (either through other Comprehensive Income (FVOCI) or through profit or loss (FVPL) or,
- II. Amortized cost

The company subsequently measures all investment in equity instruments at fair value. The management of the company has elected to present fair value gains or losses on such equity investment in Profit and loss. Dividends from such investments are recognized, as and when right to receive is established. Impairment losses (and reversal of impairment losses) on equity instruments measured at FVTPL (Fair value through profit and loss) are not reported separately from other changes in fair value.

**Fair Value Measurement:**

The objective of a fair value measurement is to estimate the price at which an orderly transaction to sell or to transfer the liability would take place between market participants at the measurement date under current market conditions. A fair value measurement requires an entity to determine all the following:

- a) The particular asset or liability that is the subject of the measurement (consistently with its unit of account)
- b) For a non-financial asset, the valuation premise that is appropriate for the measurement (consistently with its highest and best use).
- c) The principal (or most advantageous) market for the asset or liability.
- d) The valuation technique(s) appropriate for the measurement, considering the availability of data with which to develop input that represent the assumptions that market participants would use when pricing the asset or liability and the level of the fair value hierarchy within which the inputs are categorized.

The relevant Indian Accounting Standard defines "fair value" as 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.

**For and on behalf of the Board of Directors  
Moongipa Securities Ltd**

**For Rajesh K. Sachdeva & Associates  
Chartered Accountants  
Firm Regn No. 019200N**

**Sd/-  
Akshay Sachdeva  
Partner  
(Mem. No. 525576)**

**Sd/-  
Ruchi Jain  
Whole-Time Director  
DIN : 07291623**

**Sd/-  
Sanjay Jain  
Director  
DIN : 00096938**

**Sd/-  
Mohd Javed Qureshi  
Chief Financial Officer**

**Sd/-  
Sanjay Jain  
Company Secretary  
Mem No. A13440**

**Place : New Delhi  
Date: 27-06-2020**


**MOONGIPA SECURITIES LIMITED**
**MOONGIPA**
**For the year ended March 31st, 2020**
**Note No. 4 Cash & Cash Equivalents**
**Amount in Rs.**

Particulars	Balance as at March 31st, 2020	Balance as at March 31st, 2019
Cash in Hand	15,292	28,377
Balances with Banks (of the nature of cash & cash equivalents)	1,09,580	1,11,126
Cheques, Drafts on Hand	-	-
Others (to be specified)	-	-
	<b>1,24,872</b>	<b>1,39,503</b>

**Note No. 5 Receivables**
**A. Trade Receivables**
**Amount in Rs.**

Particulars	Balance as at March 31st, 2020	Balance as at March 31st, 2019
Receivables considered good- Secured	-	-
Receivables considered good- Unsecured	2,32,311	2,79,928
Receivables which have significant Increase in Credit Risk	-	-
Receivables- Credit Impaired	-	-
	<b>2,32,311</b>	<b>2,79,928</b>

**Note No. 6 Receivables**
**B. Other Receivables**

Particulars	Balance as at March 31st, 2020	Balance as at March 31st, 2019
Other Receivables	50,582	50,582
	<b>50,582</b>	<b>50,582</b>

**Note No. 7 Investment**
**Amount in Rs.**

Particulars	Balance as at March 31st, 2020		Balance as at March 31st, 2019	
	At Fair Value through P&L	Total	At Fair Value through P&L	Total
Mutual Funds	1,48,28,173	1,48,28,173	1,00,00,000	1,00,00,000
Government Securities	-	-	-	-
Other Approved Securities	-	-	-	-
Debt Securities	-	-	-	-
Equity Instruments	-	-	-	-
Subsidiaries	-	-	-	-
Associates	-	-	-	-
Joint Ventures	-	-	-	-
Others(to be specified)	-	-	-	-
(i) DSE Membership Deposit	12,500	12,500	12,500	12,500
(ii) Motilal Oswal (PMS)	17,18,401	17,18,401	16,77,147	16,77,147
<b>Total- Gross (A)</b>	<b>1,65,59,074</b>	<b>1,65,59,074</b>	<b>1,16,89,647</b>	<b>1,16,89,647</b>
(i) Investments outside India	-	-	-	-
(ii) Investments in India	<b>1,65,59,074</b>	<b>1,65,59,074</b>	<b>1,16,89,647</b>	<b>1,16,89,647</b>
<b>Total- Gross (B)</b>				
** Total (A) to tally with (B)				
"Less: Allowance for "Impairment (C) "				
<b>"Total - Net D = (A) - (C) "</b>	<b>1,65,59,074</b>	<b>1,65,59,074</b>	<b>1,16,89,647</b>	<b>1,16,89,647</b>



**Note No. 8 Other Financial Assets**

**Amount in Rs.**

Particulars	Balance as at March 31st, 2020	Balance as at March 31st, 2019
Fixed Deposits	1,99,12,202	2,19,00,694
Interest Accrued (FDR)	74,45,612	61,59,987
Advance Against Property	29,14,313	29,14,313
	<b>3,02,72,127</b>	<b>3,09,74,994</b>

**Note No. 9 Inventories**

**Amount in Rs.**

Particulars	Balance as at March 31st, 2020	Balance as at March 31st, 2019
Stock (Equity Shares)	1,45,79,691	2,02,97,640
	<b>1,45,79,691</b>	<b>2,02,97,640</b>

**Note No. 10 Current Tax Assets (Net)**

**Amount in Rs.**

Particulars	Balance as at March 31st, 2020	Balance as at March 31st, 2019
Income Tax Refund	14,91,412	11,92,979
	<b>14,91,412</b>	<b>11,92,979</b>

**Note No. 11 DEFERRED TAX Assets (Net)**

**Amount in Rs.**

Particulars	Balance as at March 31st, 2020	Balance as at March 31st, 2019
Deferred Tax Liabilities	-	-
Deferred Tax Assets	257986	720374
	<b>257986</b>	<b>720374</b>

**Note No. 12 Investment Property**

**Amount in Rs.**

Particulars	18/14 Basement	Sudarsan Park	Mohali	Total
<b>Gross carrying value</b>				
Balance as at March 31, 2019	49,58,480	34,50,850	78,41,850	1,62,51,180
Additions	-	-	-	-
Disposals	-	34,50,850	-	34,50,850
Balance as at March 31, 2020	49,58,480	-	78,41,850	1,28,00,330
<b>Depreciation/Ammortisation</b>				
Balance as at March 31, 2019	1,57,680	54,869	-	2,12,549
Charge	78,840	19,129	-	97,969
Disposals/Adjustments	-	-73,998	-	-73,998
Balance as at March 31, 2020	2,36,520	-	-	2,36,520
<b>Net carrying value as at March 31, 2019</b>	<b>48,00,800</b>	<b>33,95,981</b>	<b>78,41,850</b>	<b>1,60,38,631</b>
<b>Net carrying value as at March 31, 2020</b>	<b>47,21,960</b>	<b>-</b>	<b>78,41,850</b>	<b>1,25,63,810</b>

**Note:**

Investments classified & presented above do not carry any kind of contractual obligation.

Also, there are no restrictions on the title and none has been pledged.

Market value of Investment of Property as on 31.03.2020 is 12,788,840/-

Market value of Investment of Property as on 31.03.2019 is 17,488,840/-



Note No. 13 PROPERTY, PLANT & EQUIPMENTS

Amount in Rs.

Particulars	Furniture & Fixtures		Office Equipment		Computers		Total	
	Under Lease	Other	Under Lease	Other	Under Lease	Other	Under Lease	Other
<b>Gross carrying value</b>								
<b>Balance as at March 31, 2019</b>		<b>1,00,909</b>		<b>6,59,772</b>		<b>3,19,067</b>		<b>10,79,748</b>
Additions		-		<b>16,999</b>		-		<b>16,999</b>
Disposals		-		1,81,040		1,04,030		2,85,070
<b>Balance as at March 31, 2020</b>		<b>1,00,909</b>		<b>4,95,731</b>		<b>2,15,037</b>		<b>8,11,677</b>
<b>Depreciation/Ammortisation</b>								
<b>Balance as at March 31, 2019</b>		<b>95,866</b>		<b>5,15,662</b>		<b>2,80,054</b>		<b>8,91,582</b>
Charge		-		49,995		16,272		66,267
Disposals/Adjustments		-		1,71,994		1,01,025		2,73,019
<b>Balance as at March 31, 2020</b>		<b>95,866</b>		<b>3,93,663</b>		<b>1,95,301</b>		<b>6,84,830</b>
<b>Net carrying value as at March 31, 2019</b>		<b>5,043</b>		<b>1,44,110</b>		<b>39,013</b>		<b>1,88,166</b>
<b>Net carrying value as at March 31, 2020</b>		<b>5,043</b>		<b>1,02,068</b>		<b>19,736</b>		<b>1,26,847</b>

**Note:**

Property, Plant & Equipments classified & presented above do not carry any kind of contractual obligation. Also, there are no restrictions on the title and none has been pledged.

Note No. 14 Payables

A. Trade Payables

Amount in Rs.

Particulars	Balance as at March 31st, 2020	Balance as at March 31st, 2019
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	-	-

B. Trade Payables

Amount in Rs.

Particulars	Balance as at March 31st, 2020	Balance as at March 31st, 2019
(i) (i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,60,900	2,97,400
	<b>2,60,900</b>	<b>2,97,400</b>



**MOONGIPA SECURITIES LIMITED**

MOONGIPA

**Note No. 15 Borrowings (other than Debt Securities)**

Amount in Rs.

Particulars	Balance as at March 31st, 2020	Balance as at March 31st, 2019
Outstanding Balances in SOD A/c (Against Pledge of Fixed Deposit)	1,06,69,487	59,83,795
	<b>1,06,69,487</b>	<b>59,83,795</b>

**Note No. 16 Other Financial Liabilities**

Amount in Rs.

Particulars	Balance as at March 31st, 2020	Balance as at March 31st, 2019
Security Deposit	1,29,000	1,29,000
TDS Payable	5,950	5,850
	<b>1,34,950</b>	<b>1,34,850</b>

**Note No. 17 Current Tax Liabilities (Net)**

Amount in Rs.

Particulars	Balance as at March 31st, 2020	Balance as at March 31st, 2019
Provision for Income Tax	-	-
	-	-

**Note No. 18 Provisions**

Amount in Rs.

Particulars	Balance as at March 31st, 2020	Balance as at March 31st, 2019
Provision for Gratuity	75,000	70,000
Provision for Standard Asstes	7,286	-
	<b>82,286</b>	<b>70,000</b>

**Note No. 19 Equity Share Capital**

Amount in Rs.

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number of Shares	Amount (Rs.)	Number of Shares	Amount (Rs.)
Authorised Share Capital Equity Shares of Rs.10/- each*	60,00,000	6,00,00,000	60,00,000	6,00,00,000
Issued, Subscribed and Paid up shares Equity Shares of Rs.10/- each fully paid up	50,10,200	5,01,02,000	50,10,200	5,01,02,000
<b>Total</b>		<b>5,01,02,000</b>		<b>5,01,02,000</b>

**a. Reconciliation of the number of Shares and amount outstanding at the beginning and at the end of the year**

Particulars	Number of Shares	Amount (Rs.)	Number of Shares	Amount (Rs.)
At the beginning of the year	50,10,200	5,01,02,000	50,10,200	5,01,02,000
Add:- Issued during the year	-	-	-	-
Balance at the end of the year	<b>50,10,200</b>	<b>5,01,02,000</b>	<b>50,10,200</b>	<b>5,01,02,000</b>



**b. Rights, preferences and restrictions attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is entitled to one vote per share. The Company declares and pays the dividend in Indian rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all the preferential amounts, if any. The distribution will be in proportion to number of equity shares held by the shareholders.

**c. Details of shareholder holding more than 5% share capital in the Holding Company**

Amount in Rs.

Name of the shareholders	As at March 31, 2020		As at March 31, 2019	
	No. of Shares held	% Shareholding	No. of Shares held	% Shareholding
Moongipa Capital Finance Ltd	8,10,725	16.18%	8,10,725	16.18%

**Note No. 20 Other equity**

Amount in Rs.

Particulars	Reserves & Surplus 31.3.2020			Reserves & Surplus 31.3.2019		
	Retained Earnings	Other Reserves (Specity nature)	Total	Retained Earnings	Other Reserves (Specity nature)	Total
Balance as at the beginning of the reporting period	24984398		24984398	28409954		28409954
Total Comprehensive Income for the year	(9975308)		(9975308)	(3425556)		(3425556)
Dividends						
Transfer to retained earnings						
Any other change (to be specified)						
Balance at the end of the reporting period	<b>15009090</b>		<b>15009090</b>	<b>24984397.92</b>		<b>24984398</b>

**Note No. 21 Other Income**

Amount in Rs.

Particulars	Balance as at March 31st, 2020	Balance as at March 31st, 2019
Interest Income From FDR	22,87,132	23,35,443
Interest on WTC	3,37,212	3,37,212
Profit on PMS	41,253	71,580
Rental Income	3,60,000	3,60,000
Profit on Sale of Mutual Fund	1,01,805	-
Profit on Sale of Fixed Assets	2,949	-
Capital Gain on Sale of Property	13,23,148	-
	<b>44,53,500</b>	<b>31,04,235</b>

**Note No. 22 Finance Cost**

Amount in Rs.

Particulars	Balance as at March 31st, 2020	Balance as at March 31st, 2019
Bank Interest	6,65,718	4,03,052
	<b>6,65,718</b>	<b>4,03,052</b>



**Note No. 23 Employee Benefit Expenses**

**Amount in Rs.**

<b>Particulars</b>	<b>Balance as at March 31st, 2020</b>	<b>Balance as at March 31st, 2019</b>
Salaries and Wages	24,02,820	24,81,000
Bonus & Exgratia	-	1,98,207
Stipend	-	20,726
Provision for Gratuity	5,000	5,000
Staff Welfare	2,78,848	230849
	<b>26,86,668</b>	<b>29,35,782</b>

**Note No. 24 Depreciation, ammortisation and impairment**

**Amount in Rs.**

<b>Particulars</b>	<b>Balance as at March 31st, 2020</b>	<b>Balance as at March 31st, 2019</b>
Depreciation(PPE)	66,267	88,321
Depreciation (Investment property)	97,969	1,33,709
	<b>1,64,236</b>	<b>2,22,030</b>

**Note No. 25 Other Expenses**

**Amount in Rs.**

<b>Particulars</b>	<b>Balance as at March 31st, 2020</b>	<b>Balance as at March 31st, 2019</b>
Audit fee	41,300	41,300
Bank charges	2,833	5,774
Brokerage & other cahrges	3,550	944
Business Promotion	-	90,000
Car running & maintainance	1,07,051	1,31,492
Computer repair & maintainance	5,000	9,244
Conveyance charges	83,100	85,992
Demat charges	27,196	25,380
Donation Expenses	50,000	-
Electricity expenses	93,580	98,070
Fees & Subscription	2,21,396	1,32,470
Keyman insurance	5,25,000	5,25,000
Legal & professional charges	1,24,100	1,88,496
Listing fees	3,54,000	2,95,000
Loss on Derivative	14,18,342	85,279
Loss on Sale of Shares	74,60,505	21,99,645
Meeting expenses	31,500	-
Miscelleneous expenses	21,049	32,157
Newspaper Expenses	4,607	5,115
Office maintainance	87,715	1,18,425
Postage & courier charges	2,510	84,874
Printing & stationery	45,439	1,16,415
Publicity expenses	41,941	43,470
Rates & taxes	39,363	39,363
Security transaction tax	75,839	46,533
Telephone & internet expenses	33,126	45,802
Tour & travels	-	80,526
Provision for Standard Assets	7,286	-
<b>Total</b>	<b>1,09,07,328</b>	<b>45,26,766</b>

**Note. 26: Other Additional Information As on 31st March, 2020**

- A. Claims against the Company not acknowledged as Debts - Rs. Nil (Previous Year Rs. Nil).
- B. Pending Capital Commitments remaining to be executed - Rs. Nil (Previous Year Rs. Nil).
- C. Auditor's Remuneration

S.No.	Particulars	For the Year 2019-2020	For the Year 2018-2019
1	Audit Fees	35000.00	35000.00
	GST/Service Tax	6300.00	6300.00
	<b>Total</b>	<b>41300.00</b>	<b>41300.00</b>

- D. Managerial Remuneration Rs Nil
- E. Based on the Information received from all the vendor regarding their status under Micro, Small & Medium Enterprises Developments Act, 2006 and hence disclosure relating to amount unpaid as at year end together with interest paid / payable under this Act on the basis of the information available with the company is Rs. Nil.
- F. **Foreign Exchange Transaction**

Amount in Rs.

	2019-20	2018-19
Expenditure in Foreign Currency	NIL	NIL
Earning in Foreign Currency	NIL	NIL

- G. The company has not proposed any dividend to be distributed to Equity Shareholders for the period 1st April, 2019 to 31st March, 2020. (Previous year Rs. Nil).
- H. Value of Imports Calculated on CIF Basis Rs. Nil (Previous Year Rs. Nil)
- I. **Earnings per Share**

Amount in Rs.

		2019-20	2018-19
Net Profit After Tax Profit for the Year	Rs.	(99,75,308)	(34,25,556)
Profit/(Loss) Attributable to Equity Shareholders	Rs.	(99,75,308)	(34,25,556)
Weighted Average Number of Equity Shares	Rs.	50,10,200	50,10,200
Nominal Value Per Share	Rs.	10	10
Basic / Diluted Earnings Per Share	Rs.	(1.99)	(0.68)

**Related Party Transactions**

1. Following are the related parties
- a. Key Management Personnel (KMP)
- Mrs. Ruchi Jain (Whole Time Director)
  - Mr. Sanjay Jain (Director)
  - Mr. Sanjeev Jain (Company Secretary & Compliance Officer)
- b. Enterprises Significantly Influenced by KMP & their Relatives
- Moongipa Capital Finance Limited
2. Transaction With Related Party - Nil

**K. PUBLIC DEPOSITS**

The company has not accepted any deposits from public during the year ended on 31st March, 2020 & previous year ended on 31st March, 2019.

- N. The accounts have been prepared on the basis of Schedule III of the Companies Act, 2013. The previous year figures have adjusted/ regrouped/ rearranged wherever required, to confirm with the current year figures.

- O. Notes no. 1 to 26 form an integral part of the Financial Statements for the year ended on 31st March, 2020.

**For and on behalf of the Board of Directors  
Moongipa Securities Ltd**

**For Rajesh K. Sachdeva & Associates  
Chartered Accountants  
Firm Regn No. 019200N**

**Sd/-  
Akshay Sachdeva  
Partner  
(Mem. No. 525576)**

**Sd/-  
Ruchi Jain  
Whole-Time Director  
DIN : 07291623**

**Sd/-  
Sanjay Jain  
Director  
DIN : 00096938**

**Sd/-  
Mohd Javed Qureshi  
Chief Financial Officer**

**Sd/-  
Sanjay Jain  
Company Secretary  
Mem No. A13440**

**Place : New Delhi  
Date: 27-06-2020**




**MOONGIPA SECURITIES LIMITED**
**MOONGIPA**
**Statement of Cash flows for the year ended March 31st, 2020**
**Amount in Rs.**

Particulars	Note	Balance as at March 31st, 2020	Balance as at March 31st, 2019
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before tax		(9512920)	(4784442)
Adjustments for:			
Add:			
Depreciation & ammortisation expenses		164236	222030
Finance costs		665718	403052
Provision for Gratuity & Standard Assets		12286	5000
		<b>(8670681)</b>	<b>(4154361)</b>
Less:			
Dividend received		-	-
Net Gain on Fair Value Change		151368	-
Profit sale of Fixed Assets		2949	-
Interest income		2624344	2672655
Gain on sale of Property		1323148	-
Rent received		360000	360000
Gain on disposal of Investments		143058	71580
Operating profit before change in operating assets & liabilities		<b>(13275549)</b>	<b>(7258596)</b>
Adjustments for:			
(Increase)/decrease in Inventories		5717949	558870
(Increase)/decrease in Trade Receivables		47617	95336
(Increase)/decrease in Other Receivables		-	(25291)
Increase/(decrease) in other payables		(36500)	222850
Increase/(decrease) in other financial liabilities		100	(5250)
Increase/(decrease) in other financial Assets		(1285625)	(1370670)
Increase/(decrease) in current tax assets		(298434)	(353217)
		<b>4145108</b>	<b>(877372)</b>
Cash generated from operations		(9130441)	(8135967)
Less:			
Income tax paid(net of refund)		-	647046
<b>Net cash flow from operating activities</b>	<b>A</b>	<b>(9130441)</b>	<b>(8783013)</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Investments		(4718058)	(2571580)
Proceeds from disposal of Assets		15000	-
Purchase of Property, Plant & Equipments		(16999)	(74426)
Profit on sale of Investments		1,43,058	71580
Rent received		360000	360000
Proceeds/(Payment) from fixed deposits		19,88,492	7097005
Proceeds from disposal of property		4700000	-
Interest received		2624344	2672655
Dividend received		-	-
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>B</b>	<b>5095837</b>	<b>7555234</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>			
Increase in term loans/non-current borrowings		4685691	1568201
Interest paid		(665718)	(403052)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>C</b>	<b>4019974</b>	<b>1165150</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>A+B+C</b>	<b>(14631)</b>	<b>(62630)</b>
<b>Cash &amp; cash equivalents at the beginning of the financial year</b>		<b>139503</b>	<b>202133</b>
<b>Cash &amp; cash equivalents at the end of the financial year</b>		<b>124872</b>	<b>139503</b>
Net Increase/decrease		(14631)	(62630)
For Rajesh K. Sachdeva & Associates		For and on behalf of the Board of Directors	
Chartered Accountants		Moongipa Securities Ltd	
Firm Regn No. 019200N			
	Sd/-	Sd/-	Sd/-
	Akshay Sachdeva	Mohd Javed Qureshi	Ruchi Jain
	Partner	Chief Financial Officer	Whole-Time Director
Place : New Delhi	(Mem. No. 525576)		
Date: 27 <sup>th</sup> June, 2020			
			Sd/-
			Sanjay Jain
			Company Secretary
			Director
			Mem No. A13440
			DIN : 00096938





(7)	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b> Please see note 3 below		
	<b>Category</b>	<b>Market value/Bank up or fair value or NAV</b>	<b>Book Value (Net of Provisions)</b>
	<b>1. Related Parties **</b>	Nil	Nil
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties	Nil	Nil
	<b>2. Other than related parties</b>	Nil	165.59
	<b>Total</b>	Nil	165.59

\*\* As per Accounting Standard of ICAI (Please see Note 3)

**(8) Other information**

<b>Particulars</b>		<b>Amount</b>
(i)	Gross Non-Performing Assets	Nil
	(a) Related parties	Nil
	(b) Other than related parties	Nil
(ii)	Net Non-Performing Assets	Nil
	(a) Related parties	Nil
	(b) Other than related parties	Nil
(iii)	Assets acquired in satisfaction of debt Nil	Nil

**Notes:**

- As defined in point xix of paragraph 3 of Chapter-2 of these Directions.
- Provisioning norms shall be applicable as prescribed in these Directions.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above.

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

**For Rajesh K. Sachdeva & Associates**  
**Chartered Accountants**  
**Firm Regn No. 019200N**

**Sd/-**  
**Akshay Sachdeva**  
**Partner**  
**(Mem. No. 525576)**

**Sd/-**  
**Mohd Javed Qureshi**  
**Chief Financial Officer**

**Sd/-**  
**Ruchi Jain**  
**Whole-Time Director**  
**DIN : 07291623**

**Sd/-**  
**Sanjay Jain**  
**Director**  
**DIN : 00096938**

**Place : New Delhi**  
**Date: 27-06-2020**

**Sd/-**  
**Sanjay Jain**  
**Company Secretary**  
**Mem No. A13440**

**MOONGIPA SECURITIES LIMITED**

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