



**MOONGIPA  
SECURITIES LTD.**

February 01, 2019

The General Manager  
Department of Corporate Services  
**BSE Limited**  
25<sup>th</sup> Floor, P.J Towers,  
Dalal Street, Mumbai - 400 001

Scrip Code: 539199

Sub: Newspaper Advertisement Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

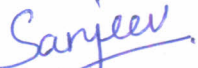
Dear Sir/Madam,

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith **Copy of Newspaper advertisement** of the Unaudited Financial Results for the quarter and nine months ended December 31, 2018 publish in 'Mahalaxmi Bhagyoday' (Hindi) & 'Money Makers' (English) dated February 01, 2019.

Kindly take the same on record and acknowledge.

Thanking you,

For Moongipa Securities Limited

  
Sajeep Jain  
Company Secretary and Compliance Officer



(CIN : L74899DL1994PLC057941)

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MM EDIT

Number games

Whether the NDA government has reined in its fiscal deficit to the targeted 3.3 per cent of GDP seems to be the most-watched factor for the financial markets in the upcoming Union Budget. In recent years, global rating agencies have taken to revising their India outlook based on the government's ability to stick to its stated deficit target, bond market yields have reacted sharply to tweaks in government spending, and even the stock markets have been less than thrilled at news of the government stimulating the economy, if it means overshooting the deficit target. This widespread obsession with the fiscal deficit has rendered Indian governments extra-conscious about presenting the 'right' fiscal deficit number in their Budgets, even if means giving other long-term considerations the short shrift. The government's cash-based accounting system (as opposed to commercial accrual-based system) makes it quite easy for any ruling regime to adjust the reported fiscal deficit, through a variety of short-term fudges. The UPA regime famously used oil bonds to kick the can down the road, on fuel subsidies. The NDA has been shoring up its non-tax revenues by raiding regulatory reserves, and brokering buybacks, inter-company deals between PSUs. A recent CAG report examining compliance with FRBM rules has critiqued the government for increasingly using off-budget routes to meet its expenditure, impacting its deficit and debt calculations. It notes that entities such as the FCI or the Fertiliser Ministry taking repeated recourse to external borrowings due to budget shortfalls, has added a sizeable interest component to the already mammoth subsidy bill. Such practices to dress up deficits clearly hurt inter-generational equity and cost taxpayers dear in the long run. It also flagged that ambitious capex targets for rural infrastructure and the railways are increasingly being met by off-budget borrowings by quasi-government arms such as NABARD, PFC and IRFC. While there is nothing prima facie wrong in their tapping market borrowings, in the absence of consolidated disclosures on the aggregate size of such borrowings and their repayment schedule in the Budget, they can build up over time to pose a risk to the fisc. While transitioning the Central and State governments from a cash to a commercial accounting .



The Secretary, Ministry of Tourism, Shri Yogendra Tripathi with the artists, at the Bharat Parv, at Red Fort, in Delhi.

Come Feb 1, the way Amazon, Flipkart do business in India will change

**MM BUREAU**  
New Delhi/January 31  
Starting February 1, foreign-owned e-commerce services like Amazon and Flipkart will not be able to sell products of the companies in which they have stake and will also be barred from reaching deals with vendors to only sell on one platform, a move they have said will cause 'significant customer disruption'.  
To continue operating, Amazon and Walmart will now have to turn their sites in India into platforms for independent merchants.  
The commerce and industry ministry order in December last followed complaints by small traders who form a core support base of the ruling Bharatiya Janata Party (BJP), that the deep discounts offered by e-commerce firms are hurting their business.  
Following the announcement of curbs, e-commerce companies wrote to the government seeking time to assess the order. Walmart Inc's online



retailer Flipkart told the government the company faced the risk of 'significant customer disruption' if the implementation of new curbs for e-commerce is not delayed by six months, Reuters reported.  
In a letter to the industries department earlier this month, Flipkart Chief Executive Kalyan Krishnamurthy said the rules required the company to assess 'all elements' of its business operations, according to a person privy to the communication. 'Redesigning numerous elements of our technology systems to ensure that we can validate and evidence our compliance, in such a compressed period of time, has caused us to divert significant resources,' Krishnamurthy wrote in the letter.  
The policy move has jolted Walmart, which last year invested \$16 billion in Flipkart in its biggest ever deal, and Amazon, which has committed \$5.5 billion in India investments. Industry sources have said the new policy would raise compliance costs and force Amazon and Flipkart to review their business arrangements in the country.

Strong earnings outlook

Attractive valuation make ICICI Bank a must buy

**Our Correspondent**  
New Delhi/January 31  
The third-quarter earnings of ICICI Bank strengthens our belief that the bank is well on track on multiple fronts to deliver targeted returns by June 2020. In fact, we will not be surprised if it revises targeted consolidated RoE (return on equity) of 15 percent upwards in another couple of quarters.  
ICICI Bank reported a very healthy performance for Q3 FY19 with core provision operating profit (excluding treasury income) increasing by 14 percent year on year (YoY). However, rise in provisions led to muted headline number of reported net profit declining by 3 percent YoY. With bulk of problem assets already recognised till FY18 and in Q1 FY19, the shippages or gross additions to non-performing assets continued to trend



environment where large part of the lending system has been crippled because of a shortage of capital (public sector banks) and receding liquidity (NBFCs). ICICI Bank is well poised to leap ahead with more than adequate capital.  
Third and the most important reason is expectation of improvement in return ratios. With the rising asset quality issues and provisions thereof, we expect the reported numbers to improve significantly from FY20 as the current year (FY19) remains a year of consolidation due to higher credit costs. And last but not the least, considering multiple levers that should help drive sustained improvement in RoE, bank's valuation is extremely attractive. With the stock currently trading around 1.5 times FY20e book, current valuations seem to be pricing.

Tata's new premium Hatchback launch Details Revealed

**Our Correspondent**  
New Delhi/January 31  
Tata Motors has kick started the year with the launch of the new Harrier SUV and the company has already said that there's more coming this year. Tata Motors confirmed that the next launch from the company's stable is going to be a premium hatchback based on the 45X concept. The hatchback, codenamed X451 will make its way to the Indian market very soon and yes, sooner than we might have expected. Mayank Pareek, President, Tata Motors spoke to caranddrive on the sidelines of the Harrier launch and said, "Our next launch will be the X451 which we have showcased even at the Auto Expo and we had promised that both the Harrier and the X451 will be launched this year. Now we've launched the Harrier and in another 6 months we'll launch the new model." The company, then, is looking at June or July 2019 for the launch of the new premium hatchback. Internally codenamed X451, Tata's upcoming premium hatchback will take on a host of established models including the Maruti Baleno, Honda Jazz, Hyundai i20 and the likes in the segment. The X451 will be the first model to use the company's all-new Advanced Modular Platform (AMP), which is expected to underpin a host of models from the automaker in the future. The car is likely to remain the 1.2-litre turbo petrol and 1.5-litre diesel from the Nexon. We've already spotted the car testing in and around the plant and we saw the rear portion from the C-pillar looks like it has been sourced from the Indica. Having said that, seeing the current design language of Tata's latest models - the Nano, the Nexon, it's clear that visually, the upcoming premium hatchback will be a lot more stylish and of course packed with features.

Apple's iPhones in 2020 could come with new 3D cameras

**Our Correspondent**  
New Delhi/January 31  
Apple Inc plans to launch iPhones with a more powerful 3-D camera as soon as next year, stepping up the company's push into augmented reality, according to people familiar with the plans. The rear-facing, longer-range 3-D camera is designed to scan the environment to create three-dimensional reconstructions of the real world. It will work up to about 15 feet from the device, the people said. That's in contrast with the current iPhone 3-D camera system, which points toward users and operates at distances of 25 to 50 centimeters to power Apple's Face ID facial-recognition feature.



The Union Minister for Railways, Coal, Finance and Corporate Affairs, Shri Piyush Goyal receiving the 'Carnot Prize' from the Kleinman Centre for Energy Policy, at the University of Pennsylvania, in New Delhi.

Facebook-WhatsApp Integration Not Before 2020: Mark Zuckerberg

**Our Correspondent**  
New Delhi/January 31  
Amid the global outrage over Facebook's plans to integrate chats among Whatsapp, Messenger and Instagram, the company's CEO Mark Zuckerberg has said this is going to be a long-term project. In an earnings call after announcing Facebook's fourth quarter results late Wednesday, Zuckerberg said they were early in thinking through the integration plan. "There's a lot more that we need to figure out before we finalize the plans. This is going to be a long-term project that I think will probably be to whatever extent we end up doing it in - a 2020 thing or beyond," said the Facebook CEO. He said more than the commercial benefits of the chat integration between the apps, he was concerned about data encryption. "The first reason that I'm excited about this is moving more to end-to-end encryption by default in more of our products. People really like this in WhatsApp. I think it's the direction that we should be going in with more things in the future," he told analysts. "There are also a number of cases that we see where people tell us that they want to be able to message across the different services," Zuckerberg noted. The Irish Data Protection Commission (DPC) on Monday warned Facebook over its planned integration of chat services - WhatsApp, Messenger and photo-sharing app Instagram - with the social media giant to provide it with an "urgent briefing" on the proposals. "The Irish DPC will be very closely scrutinizing Facebook's plans as they develop, particularly insofar as they involve the sharing and merging of personal data between different Facebook companies," DPC said in a statement. According to Zuckerberg, the idea is to let people utilise the apps to enhance the experience.

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2018**  
(Amount in Rs. in Lacs, except per share data)

S. NO.	PARTICULARS	Quarter Ended			Nine Months Ended			Year Ended
		31 <sup>st</sup> Dec. 2018	30 <sup>th</sup> Sept. 2018	31 <sup>st</sup> Dec. 2017	31 <sup>st</sup> Dec. 2018	31 <sup>st</sup> Dec. 2017	31 <sup>st</sup> March 2018	
		(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Total Income from Operations (Net)	41.69	7.57	36.45	23.61	90.99	141.87	
2	Net Profit/Loss for the period (before tax, Exceptional and/or Extraordinary Items)	27.84	(62.80)	23.78	(52.68)	47.28	82.57	
3	Net Profit/Loss for the period before tax (after Exceptional and/or Extraordinary Items)	27.84	(62.80)	23.78	(52.68)	47.28	82.57	
4	Net Profit/Loss for the period after tax (after Exceptional and/or Extraordinary Items)	35.31	(59.09)	17.24	(36.80)	34.81	58.59	
5	Total Comprehensive Income for the period (Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax))	35.31	(59.09)	17.24	(36.80)	34.81	58.59	
6	Paid - up equity share capital (face value of Rs. 10/- each)	501.02	501.02	501.02	501.02	501.02	501.02	
7	Reserve (excluding Revaluation Reserve) as show in the Audited balance sheet of the previous year	284.09	284.09	225.51	284.09	225.51	225.51	
8	Earning Per Share (EPS) of Rs. 10/- each (for continuing and discontinued operations)							
	a. Basic	0.70	(1.18)	0.34	(0.77)	0.69	1.17	
	b. Diluted	0.70	(1.18)	0.34	(0.77)	0.69	1.17	

**Note:**  
1 The above Unaudited Quarterly Financial Results after being reviewed by the Audit Committee and approved by the Board of Directors in their Meeting held on 31st January 2019.  
2 The above is an extract of the detail form of the Unaudited Financial Results for the Quarter & Nine Months ended 31st December 2018, filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015. The complete format of the above Financial Result is available on the Stock Exchange website (www.moongipa.net).

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF MOONGIPA SECURITIES LTD.**  
Sd/-  
RUCHI JAIN  
WHOLE TIME DIRECTOR  
DIN: 07291623

Place: New Delhi  
Date: 31st January, 2019

Jet Airways may turn to Adani Group for investment

**MM BUREAU**  
New Delhi/January 31  
Jet Airways promoter-chairman Naresh Goyal is understood to have approached the Adani Group with a proposal to invest in his ailing airline, which is in dire need of funds. As is known, Jet was earlier in talks with Tata Group but it seems the talks did not lead to any concrete result with the latter keen on investing only if Goyal relinquished his control over the carrier.  
Adani Group Spokesperson said, "We vehemently and outrightly deny any such talks ongoing between the Adani Group and the airline. Any such report is baseless & speculative."  
The latest development comes after earlier this month the Abu Dhabi-based Etihad Airways put strict conditions for infusing funds into the cash-strapped airline. Etihad, which currently holds 24% stake in Jet, has offered an investment proposition in



the carrier at Rs 150 per share, a huge discount to Jet's current trading price, to raise its stake to 49% but wants exemption from an open offer.  
Etihad also wanted that Goyal's stake should come down to around 22% from the current 51% and he and his family should have no role in the running of the airline. The conditions were outlined in a letter by Etihad CEO Tony Douglas to the State Bank of India chairman Rajnesh Kumar. The SBI is the lead lender to Jet.  
In response to Etihad's offer, Goyal also wrote to the SBI chairman offering to invest up to Rs 700 crore in the airline as well as pledge all his shares on the condition that his stake does not fall below 25%. He also said that should it fall below 25%, he should be given a chance to raise it without having to go through the mandatory open offer.

Adani Group Spokesperson said, "We vehemently and outrightly deny any such talks ongoing between the Adani Group and the airline. Any such report is baseless & speculative." This latest development comes after earlier this month the Abu Dhabi-based Etihad Airways put strict conditions for infusing funds into the cash-strapped airline. Etihad, which currently holds 24% stake in Jet, has offered an investment proposition in the carrier at Rs 150 per share.  
On December 31, 2018, Jet had defaulted on a loan repayment to the consortium of banks. Sources in the know of development told FE that with lessors grounding Jet's plane due to non-payment, Goyal has begun scouting for alternate sources of funds. On Tuesday, the lessor, Jet grounded at least four of Jet's aircraft forcing the airline to cancel flights.  
Adanis have earlier explored investing in the lion space and were looking at budget carrier SpiceJet when former promoters Marans were looking for a buyer almost five years ago. Jet Airways declined comment over the development. In response to FE's query, Etihad said that it does not comment on rumours and speculation.  
In a corporate announcement on Monday, informed the stock exchanges of an EGM to be held on February 21 to approve increase in its authorised share capital from Rs 200 crore to Rs 2,200 crore.

