



SG FINSE ₹VE

SG Finserve Limited

May 30, 2024

To
Secretary
Listing Department
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 539199

Sub: Annual Secretarial Compliance Report for the financial year ended 31st March, 2024

Dear Sir/Madam,

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, and Regulation 24(A) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find attached herewith the Annual Secretarial Compliance Report for the year ended 31st March 2024 issued by Anjali Yadav & Associates, Practising Company Secretaries.

Submitted for your kind information and necessary records.

Thanking you

You are requested to kindly take the same on your records.

Yours faithfully,

For SG Finserve Limited

RITU

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Ritu Nagpal

Company Secretary

Encl: As above

SG Finserve Limited (Formerly known as Moongipa Securities Limited)

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092, Ph.: 011-41450121

Corporate Office: - 35, Second Floor, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh - 201010

E-mail: info@sgfinserve.com, Website: www.sgfinserve.com

To,

The Board of Directors
SG Finserve Limited
(Formerly known as Moongipa Securities Limited)
37, Hargobind Enclave, Vikas Marg,
Delhi- 110092

Dear Sir(s),

Annual Secretarial Compliance Report for the financial year ended March 31, 2024.

We have been engaged by **SG Finserve Limited (Formerly known as Moongipa Securities Limited)** whose equity shares are listed on BSE Limited [Security Code: 539199] to conduct an audit and issue Annual Secretarial Compliance Report in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 and in accordance with the various circulars issued by Stock Exchanges from time to time.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the company with the provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and issue a report thereon.

The Audit was conducted in accordance with the Guidance Note on Secretarial Compliance Report issued by The Institute of Company Secretaries of India "ICSI". The Annual Secretarial Compliance Report is enclosed herewith.

Place: New Delhi
Date: 28th May, 2024

For Anjali Yadav & Associates
Company Secretaries

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ANJALI YADAV
Date: 2024.05.28
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Anjali Yadav
Proprietor
FCS No.: 6628
CP No.: 7257
UDIN: F006628F000464063
PR Unique Code: S2006DE715800PR
Certificate No.: 629/2019

Annual Secretarial Compliance Report of SG Finserve Limited (Formerly known as Moongipa Securities Limited) for the financial year ended March 31, 2024

We, Anjali Yadav & Associates, a firm of Practicing Company Secretaries, New Delhi, have examined:

- (a) all the documents and records made available to us and explanation provided by **SG Finserve Limited (Formerly known as Moongipa Securities Limited)** (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the financial year ended March 31, 2024 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as amended;
- (b) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended;
- (c) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended;
- (d) SEBI (Buyback of Securities) Regulations, 2018 as amended: **Not Applicable to the Company during the review period;**
- (e) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended;
- (f) SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended: **Not Applicable to the Company during the review period**
- (g) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended: **Not Applicable to the Company during the review period**
- (h) SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended;
- (i) (Other regulations as applicable) and circulars/ guidelines issued thereunder:
 - a) SEBI (Prohibition of Fraudulent and Unfair Trade Practices related to Securities Market), Regulations 2003 as amended;
 - b) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 as amended;
 - c) SEBI (Depositories and Participants) Regulations, 2018

and based on our examination and verification of the documents and records produced to us and according to the information and explanations given to us by the Company, we hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in “**Annexure A**”.
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports in respect of the matters specified in “**Annexure B**”.

I. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	-
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. 	<ul style="list-style-type: none"> • Yes • Yes 	-
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	<ul style="list-style-type: none"> • Yes • Yes • Yes 	-
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-
5.	<u>Details related to Subsidiaries of</u>		

	<p><u>listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	<p>(a) NA</p> <p>(b) NA</p>	-
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	-
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	-
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.</p>	<p>(a) Yes</p> <p>(b) NA</p>	As the company has obtained prior approval of Audit Committee for all related party transactions so point 8(b) is not applicable
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	-
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading)</p>	Yes	-

	Regulations, 2015.		
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	<p>No</p> <p>NA</p>	<p>As specified in Annexure-A of the report.</p> <p>NA</p>
12.	<p><u>Resignation of statutory auditors from listed entities or their material subsidiaries:</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of Section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by Listed entities.</p>	<p>NA</p>	<p>-</p>
13.	<p><u>Additional non-compliances, if any:</u></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	<p>No</p>	<p>As specified in Annexure-A of the report.</p>

Assumptions & Limitation of Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: New Delhi
Date: 28th May, 2024

For Anjali Yadav & Associates
Company Secretaries

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by ANJALI
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YADAV Date: 2024.05.28
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Anjali Yadav
Proprietor
FCS No.: 6628
CP No.: 7257
UDIN: F006628F000464063
PR Unique Code: S2006DE715800
PR Certificate No.: 629/2019

Annexure A

The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S.No	Compliance Requirement (Regulations/ circulars/ guide-lines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary (PCS)	Management Response-	Remarks
1.	Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-compliance with submission of Secretarial Compliance Report for the Financial Year 2022-2023	Bombay Stock Exchange Limited ("BSE")	Fine imposed by BSE under the Standard Operating Procedures (SOP circulars) and in accordance with the Fines as per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020	Non-submission of Secretarial Compliance Report for the Financial Year ended on 31 st March, 2023	₹ 63,720/-	The provisions of Regulation 24A read with Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provides a nutshell that: <i>"Every listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year shall undertake secretarial audit and shall annex a secretarial audit report given by a company secretary in practice and</i>	In response to the mail received from BSE, the Company has replied that "on the last day of previous financial year, i.e., March 31, 2022, Company's Equity Share capital was ₹ 5.01 crore and the net worth was ₹ 8.87 crore. Therefore, compliance with the various Regulations (including Regulation 24A) as mentioned in	-

							<p><i>shall submit such report to stock exchanges, within sixty days from end of each financial year. Further, where the provisions of regulations 17 to 27 become applicable to a listed entity at a later date, it shall ensure compliance with the same within six months from such date."</i></p> <p>During the period under review, BSE Limited via its email dated 26th June, 2023 had levied a fine of ₹ 63,720/- for non-compliance of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 2023.</p> <p>In response to the email dated 26th June, 2023, the company submitted that on the last day of previous financial year, i.e., March 31, 2022, Company's Equity Share capital was ₹ 5.01 crore and the net worth was ₹ 8.87 crore. Therefore, compliance with the various Regulations (including Regulation 24A) as mentioned in Regulation</p>	<p>Regulation 15(2) was not applicable to the Company during the financial year 2022-23. Accordingly, no annual secretarial compliance report for the FY 2022-23 was filed by the Company by May 30, 2023.</p> <p>In continuation with the aforesaid reply, the company is regularly following up with the BSE Limited and the company has filed an application of waiver of aforesaid fine on 18th May, 2024 and the reply from BSE Limited is awaited.</p>	
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								<p>15(2) was not applicable to the Company during the financial year 2022-23. Accordingly, no annual secretarial compliance report for the FY 2022-23 was filed by the Company by May 30, 2023.</p> <p>In continuation with the aforesaid reply, the company is regularly following up with the BSE Limited. and the company has filed an application for waiver of aforesaid fine and made the payment of ₹ 11,800/- as a processing fee to BSE Limited on 18th May, 2024 and which is pending before the Stock Exchange and reply from them is awaited as on the date of signing of this report.</p>		
2.	Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-compliance with submission of Business Responsibility and Sustainability Reporting (BRSR) for the Financial Year 2022-2023	Bombay Stock Exchange Limited ("BSE")	Query mails	Non-submission of Business Responsibility and Sustainability Reporting (BRSR) for the Financial Year ended on 31 st March, 2023	NIL	In accordance with the Regulation 34(2)(f) of SEBI (LODR) Regulations 2015 and NSE circular no. NSE/CML/2024/11 dated 10th May, 2024 read with SEBI vide Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 th July, 2023, "for the top 1000 listed entities based on market capitalization (market capitalization shall	In response to the query received from BSE, the company has replied that "1. For the purpose of this clause, market capitalization shall be calculated as on the 31st day of	-

							<p><i>be calculated as on the 31st day of March of every financial year) the Annual report shall contain a BRSR Report.”</i></p> <p>During the review period, BSE Limited via its email dated 21st September, 2023 regarding submission of Business Responsibility and Sustainability Reporting (BRSR) for the Financial Year ended 31st March, 2023 in compliance of Regulation 34(2)(f) of SEBI (LODR) Regulations 2015, observed that the Company has not submitted the BRSR in PDF and XBRL Mode.</p> <p>In this regard, company has submitted a reply to the BSE Limited via letter dated 25th September, 2023 regarding non-applicability of the provisions of the Regulation 34(2)(f) for the Financial Year ended 31st March, 2023 and that the company came in top 1000 listed entities as on March 31, 2023, BRSR has become applicable for the Company for FY 2023-24 and it shall publish the</p>	<p>March of every financial year.</p> <p>2. The Company was not in the list of top 1000 listed entities based on market capitalisation as on March 31, 2022 which was the relevant date for doing BRSR for the financial year 2022-23. Accordingly, no BRS Report for the FY 2022-23 was filed by the Company.</p> <p>3. However, as the company came in top 1000 listed entities as on March 31, 2023, BRSR has become applicable for the Company for FY 2023-24 and it shall publish the BRSR for FY 2023-24 whenever it shall become due.”</p>	
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								BRSR for FY 2023-24 whenever it shall become due. Further the response from BSE Limited is awaited.		
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Place: New Delhi
Date: 28th May, 2024

For Anjali Yadav & Associates
Company Secretaries

ANJALI Digitally signed
by ANJALI YADAV
Date: 2024.05.28
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Anjali Yadav
Proprietor
FCS No.: 6628
CP No.: 7257
UDIN: F006628F000464063
PR Unique Code: S2006DE715800
PR Certificate No.: 629/2019

Annexure B

The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No	Observations/ Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the secretarial compliance report for the year ended ---(the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guide-lines including specific clause)	Details of Violation/deviations and action taken/penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Not Applicable						

Place: New Delhi
Date: 28th May, 2024

For Anjali Yadav & Associates
Company Secretaries

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by ANJALI
YADAV
Date: 2024.05.28
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