



# MOONGIPA SECURITIES LTD.

Date: July 25, 2022

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

Scrip Code: 539199

**Sub: Outcome of the Meeting of Board of Directors of Moongipa Securities Limited (“the Company”) in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

Dear Sir/Madam

With reference to the above captioned subject and in terms of the provisions of Regulation 30 of Listing Regulations, we wish to inform your good office that the Board of Directors of the Company, at its meeting held today i.e., Monday, July 25, 2022, has, *inter alia* transacted the following businesses:

**I. Approved the appointment of:**

- i. Mr. Rahul Gupta (DIN: 07151792), as an Additional Director (Non-Executive, Non-Independent) of the Company. He is not debarred from holding the office of director by virtue of any Order of SEBI or any other authority.
- ii. Mr. Rohan Gupta (DIN: 08598622), as an Additional Director (Non-Executive, Non-Independent) of the Company. He is not debarred from holding the office of director by virtue of any Order of SEBI or any other authority.
- iii. Mr. Anil Kumar Bansal (DIN: 06752578) as Additional Independent Director (Non-Executive, Independent), for a term of 3 years w.e.f. July 25, 2022, subject to approval of the Members. He is not debarred from holding the office of director by virtue of any Order of SEBI or any other authority.
- iv. Mr. Sahil Sikka as the Manager (KMP) under Section 203 of the Companies Act 2013 designated as ‘Chief Operating Officer’ and the Chief Financial Officer (COO & CFO) of the Company w.e.f. July 25, 2022.

Brief Profiles and other details of Mr. Rahul Gupta, Mr. Rohan Gupta, Mr. Anil Kumar Bansal and Mr. Sahil Sikka as required under Regulation 30 of the Listing Regulations read with the Relevant Circular thereto in respect of their appointments are enclosed as *Annexure A*.



(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

II. Took note the of the following:

- i. Completion of Takeover Open Offer by Mr. Rahul Gupta and Mr. Rohan Gupta, in terms of the provisions of Regulation 3(1) and Regulation 4 of the SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 ('Takeover Regulations').
  - ii. Change in control and management of the Company.
  - iii. Reclassification of erstwhile promoters from the 'Promoters & Promoter Group' Category to 'Public' Category;
  - iv. Mr. Rahul Gupta and Mr. Rohan Gupta to become the new promoters of the Company and would be classified in the Promoter & Promoter Group Category.
  - v. Resignation of Ms. Ruchi Jain, Whole time Director w.e.f. July 25, 2022.
  - vi. Resignation of Mr. Ajay Prakash Narain, Independent Director w.e.f. July 25, 2022 on account of reasons mentioned in attached (*Annexure B*) resignation letter. He has confirmed that there are no other material reasons for the resignation other than what is stated in the letter. Details of other directorship and committee memberships is attached.
  - vii. Resignation of Mr. Mohammed Javed Qureshi, Chief Financial Officer, w.e.f. July 25, 2022, due to personal reasons.
- III. Approved shifting of the registered office of the Company from 18/14, W.E.A. Pusa Lane, Karol Bagh, New Delhi, Delhi, 110005 to 37, Hargobind Enclave, Vikas Marg, Delhi, 110092.
- IV. Approved change of name of the Company from "Moongipa Securities Limited" to "SG Finserv Limited" or any other name as may be available, subject to approval of RBI, Registrar of Companies, Stock Exchanges and subject to approval of Shareholders in the General Meeting and approval of any other authority as may be required and consequent alternation in the Name Clause of Memorandum of Association of the Company.
- V. Approved the increase and alteration of the Authorized Share Capital of the Company from Rs. 6,00,00,000/- (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lakh) Equity Shares of Rs. 10/- each to Rs. 40,00,00,000/- (Rupees Forty Crore Only) divided into 4,00,00,000 (Four Crore) Equity Shares of Rs. 10/- each.

Such increase and alteration in the Authorized Share Capital of the Company will require consequent amendment in the Capital Clause (Clause V) of Memorandum of Association of the Company, subject to approval of the shareholders' of the Company.

VI. Fund raising by way of preferential Issue:

- i. Considered and Approved the Issue and allotment of upto **2,37,38,800 (Two Crore Thirty Seven Lakh Thirty Eight Thousand and Eight Hundred) Equity Shares** of face value of Rs. 10/- each to persons belonging to Promoter & Promoter Group and Non-Promoter Category, on preferential basis, at an issue price of Rs. 101/- in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and applicable provisions of



Companies Act, 2013 and rules made thereunder aggregating to Rs. 2,39,76,18,800/- for cash and upto **72,51,000 (Seventy-Two Lakh and Fifty-One Thousand) Fully Convertible Warrants ('Warrants')** carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant to persons belonging to Promoter & Promoter Group and Non-Promoter Category, on preferential basis, at an issue price of Rs. 101/- in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and applicable provisions of Companies Act, 2013 and rules made thereunder aggregating to Rs. 73,23,51,000/-for cash, subject to shareholders' approval. The names of the proposed allottees are mentioned below:

S. No.	Name of the Proposed Allottees	Category	No. of Equity Shares	No. of Warrants**
1.	Mr. Rahul Gupta*	Promoter & Promoter Group	90,90,924	-
2.	Mr. Rohan Gupta*	Promoter & Promoter Group	90,90,923	-
3.	M/s. Sudesh Business Venture Private Limited	Promoter & Promoter Group	-	60,00,000
4.	Mr. Deepak Kumar	Non- Promoter	-	1,00,000
5.	Mr. Anubhav Gupta	Non- Promoter	-	1,00,000
6.	Mr. Şahil Sikka	Non- Promoter	-	50,000
7.	Ms. Anjana Bansal	Non- Promoter	-	2,00,000
8.	M/s. Rohit Gupta HUF	Non- Promoter	-	2,00,000
9.	Mrs. Arwa Umesh	Non- Promoter	3,00,000	-
10.	Mr. Kunal Khaneja	Non- Promoter	2,00,000	-
11.	Ms. Sangeeta Pareekh	Non- Promoter	2,00,000	-
12.	Mr. Saket Agarwal	Non- Promoter	2,50,000	-
13.	Balaji Agencies	Non- Promoter	4,00,000	-
14.	M/s. CSL Financial Services Private Limited	Non- Promoter	-	3,00,000
15.	Classic Enterprises	Non- Promoter	18,03,953	-
16.	Mr. Nitin Agarwal	Non- Promoter	50,000	-
17.	M/s. Dhoot Instruments Private Limited	Non- Promoter	1,00,000	-
18.	Mr. Ashish Rameshchandra Kacholia	Non- Promoter	3,01,000	-
19.	Mr. Mukul Mahavir Agrawal	Non- Promoter	6,00,000	-
20.	Seven Hills Capital	Non- Promoter	1,00,000	-
21.	Mr. Rikeen Pradip Dalal	Non- Promoter	3,01,000	-
22.	Mr. Samit S Vartak	Non- Promoter	3,01,000	-
23.	Ms. Uma Ghate	Non- Promoter	50,000	-
24.	Mr. Chirag Karsandas Bhathia	Non- Promoter	50,000	-
25.	Mr. Naresh Bhatiani	Non- Promoter	1,00,000	-
26.	Arun Venkatachalam (HUF)	Non- Promoter	1,00,000	-
27.	Mr. Gaurav Sud	Non- Promoter	1,00,000	-



28.	Ms. Veena Dudeja	Non- Promoter	1,00,000	-
29.	Mr. Madhav Agarwal	Non- Promoter	1,00,000	-
30.	Mr. Sachin Kasera	Non- Promoter	-	3,01,000
31.	Ms. Mini Tayal	Non- Promoter	50,000	-
<b>TOTAL</b>			<b>2,37,38,800</b>	<b>72,51,000</b>

*(\*)It may please be noted that, Mr. Rahul Gupta and Mr. Rohan Gupta had entered into a Share Purchase Agreement on August 20, 2021 with the erstwhile promoters of the Company for acquisition of control and 28,18,153 (Twenty Eight Lacs Eighteen Thousand One Hundred and Fifty Three) Equity Shares representing 56.25% of the pre preferential issue paid up equity share capital of the Company pursuant to which an open offer was made by them in terms of the provisions of Regulation 3(1) and Regulation 4 of the Takeover Regulations. The Manager to the Offer, Corporate Professionals Capital Private Limited has issued a completion certificate on July 22, 2022 for the completion of open offer process in terms of SEBI (SAST) Regulations, 2011 and pursuant to the same Mr. Rahul Gupta and Mr. Rohan Gupta have become the new promoters in the Company and have acquired control over the affairs of the Company.*

*(\*\*) The conversion of warrants into equity shares shall happen only upon expiry of six (6) months from the date of allotment of the warrants but before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI (ICDR) Regulations, 2018.*

*Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the Preferential Allotment is enclosed as **Annexure C**.*

- ii. Constituted a Preferential Issue Committee of the Board of Directors to finalise/ approve all the relevant documents, as may be deemed necessary.
- VII. Approved the Postal Ballot notice to be sent to shareholders. The relevant details will be submitted to the Exchange separately in due course.

The meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 07:00 P.M.

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

Thanking you,

Yours faithfully,  
For Moongipa Securities Limited

*Sanjeev*



Sanjeev Jain  
Company Secretary

Encl: As above

**Brief Profiles:**

**Mr. Sahil Sikka**

Mr. Sahil Sikka has worked with leading Banks and Financial Institutions in various leadership roles with total experience of around 12 years spanning across Business and Credit in Corporate and Investment Banking. He has had stints with HDFC Bank, Kotak Mahindra Bank and Aditya Birla Finance (Structured Finance) wherein he was instrumental in setting up Structured Lending Team and Book for Aditya Birla Finance, North from scratch and was accorded Young Achiever of Aditya Birla Capital. Mr. Sikka is B.Engg., MBA – Dean's Honor Student and CFA, Level 2. He has won various awards and accolades in his illustrious career with Gold Award in HDFC Bank and Team Excellence award in Aditya Birla Finance. He is winner of National Talent Search Examination and Mathematics Olympiad.

Mr. Sahil Sikka with his Banking know how experience will help in building robust book and strong franchise for the Company.

**Mr. Anil Kumar Bansal**

A former executive director of the Indian Overseas Bank, Shri Anil Kumar Bansal, brings with him four decades of rich experience in the banking industry.. His impressive knowledge of banking, the Indian economy, corporate affairs and risk and ratings are strongly backed by his rich professional experience. Currently, he is serving as the Director of APL Apollo Tubes Limited, Rockland Finstock Limited, IFCI Venture Capital Funds Limited, GVFL Trustee Co Pvt. Ltd and Apollo Tricoat Tubes Ltd. He is also the former director of Canara HSBC Oriental Bank of Commerce life Insurance Company Limited, CARE Ratings Limited and NABARD.

**Mr. Rahul Gupta**

Shri Rahul Gupta has completed B.Com. (Hons.) from Delhi University. He has also completed executive courses in the field of Management from reputed B-Schools like London School of Economics and Indian Institute of Management, Ahmedabad (IIMA). He is a promising entrepreneur with an experience of around 6 years in steel tubes manufacturing business and has handled operational management, marketing and institutional sales. He is the recipient of 'Young Achiever Award' for Organisation Building at Global HR Summit 2017.

**Mr. Rohan Gupta**

Mr. Rohan Gupta is young and dynamic entrepreneur, aged 23 years has done BBA. He is having around 2 years of experience in Marketing and Branding.



Annexure - B

July 25, 2022

To  
The Board of Directors  
**Moongipa Securities Limited**  
18/14, WEA Pusa Lane,  
Karol Bagh, Delhi-110005

**Sub: Resignation from the position of Independent Director of Moongipa securities Limited.**

Dear Sir(s)/Madam,

I, Ajay Prakash Narain, S/o- Shri Tej Narain, R/o- B149-C, Pocket-E, Near Sai Chowk Dilshad Garden, East Delhi-110095 wish to inform you that the open offer process of the Company under SEBI Regulations has concluded and the Company proposes to shift its corporate office from Delhi to Ghaziabad. Therefore, I shall not be able to devote my time and resources effectively henceforth and accordingly tender my resignation from the position of Independent Director of the Company effective from July 25, 2022.

Further I, confirm that there is no other material reason for my resignation other than what is stated above.

Names of listed entities in which I hold directorships, with category of directorship and membership of board committees, is attached.

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the office of the Registrar of Companies and other agencies concerned.

This is for your information & records.

Thanking You

Yours sincerely,

Ajay Prakash Narain

**(Ajay Prakash Narain)**

**Independent Director**

**DIN No.: 02655527**

**Address: B149-C, Pocket-E,**

Near Sai Chowk Dilshad Garden,

East Delhi-110095



Details of Directorship in other Listed Entities and Memberships in Board Committees.**Details of Directorship in other Listed Entities.**

S.NO.	NAME OF LISTED ENTITY	DESIGNATION
1.	MOONGIPA CAPITAL FINANCE LIMITED	INDEPENDENT DIRECTOR

**Details of Memberships in other Board Committees.**

S.NO.	NAME OF LISTED ENTITY	COMMITTEE	DESIGNATION
1.	Moongipa Capital Finance Limited	Audit Committee	Chairperson
2.	Moongipa Capital Finance Limited	Nomination and Remuneration Committee	Member
3.	Moongipa Capital Finance Limited	Stakeholder Relationship committee	Member

*Ajprain*

(Ajay Prakash Narain)

Independent Director

DIN No.: 02655527

Address: B149-C, Pocket-E,

Near Sai Chowk Dilshad Garden,

East Delhi-110095



**Details on Preferential Allotment in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015**

S. No.	Particulars	Disclosures
1.	Type of securities proposed to be issued	Equity Shares & Fully Convertible Warrants ('Warrants')
2.	Type of issuance	Preferential Allotment
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued	Upto 2,37,38,800 Equity Shares of face value of Rs. 10/- each to persons belonging to Promoter & Promoter Group and Non-Promoter Category and upto 72,51,000 Warrants of face value of Rs. 10/- each to persons belonging to Promoter & Promoter Group and Non-Promoter Category.
4.	Name and number of the Investor(s)	<p><b>PROMOTER &amp; PROMOTER GROUP CATEGORY</b></p> <ol style="list-style-type: none"> <li>1. Mr. Rahul Gupta*</li> <li>2. Mr. Rohan Gupta*</li> <li>3. M/s. Sudesh Business Venture Private Limited</li> </ol> <p><b>NON-PROMOTER CATEGORY</b></p> <ol style="list-style-type: none"> <li>1. Mr. Deepak Kumar</li> <li>2. Mr. Anubhav Gupta</li> <li>3. Mr. Sahil Sikka</li> <li>4. Ms. Anjana Bansal</li> <li>5. M/s. Rohit Gupta HUF</li> <li>6. Mrs. Arwa Umesh</li> <li>7. Mr. Kunal Khaneja</li> <li>8. Ms. Sangeeta Pareekh</li> <li>9. Mr. Saket Agarwal</li> <li>10. Balaji Agencies</li> <li>11. M/s. CSL Financial Services Private Limited</li> <li>12. Classic Enterprises</li> <li>13. Mr. Nitin Agarwal</li> <li>14. M/s. Dhoot Instruments Private Limited</li> <li>15. Mr. Ashish Rameshchandra Kacholia</li> <li>16. Mr. Mukul Mahavir Agrawal</li> <li>17. Seven Hills Capital</li> <li>18. Mr. Rikeen Pradip Dalal</li> <li>19. Mr. Samit S Vartak</li> <li>20. Ms. Uma Ghate</li> <li>21. Mr. Chirag Karsandas Bhathia</li> <li>22. Mr. Naresh Bhatiani</li> <li>23. Arun Venkatachalam (HUF)</li> <li>24. Mr. Gaurav Sud</li> <li>25. Ms. Veena Dudeja</li> </ol>





		26. Mr. Madhav Agarwal 27. Mr. Sachin Kasera 28. Ms. Mini Tayal
5.	<b>Issue price</b>	Rs. 101/-
6.	<b>Tenure/ Conversion**</b>	Upto 72,51,000 (Seventy Two Lakh and Fifty One Thousand) Warrants of face value of Rs. 10/- are convertible into Equal number of Equity Shares of Rs. 10/- each within a maximum period of 18 months from the date of allotment of such Warrants.
7.	<b>Nature of Consideration</b>	Cash

(\*). It may please be noted that, Mr. Rahul Gupta and Mr. Rohan Gupta had entered into a Share Purchase Agreement on August 20, 2021 with the erstwhile promoters of the Company for acquisition of control and 28,18,153 (Twenty Eight Lacs Eighteen Thousand One Hundred and Fifty Three) Equity Shares representing 56.25% of the pre preferential issue paid up equity share capital of the Company pursuant to which an open offer was made by them in terms of the provisions of Regulation 3(1) and Regulation 4 of the Takeover Regulations. The Manager to the Offer, Corporate Professionals Capital Private Limited has issued a completion certificate on July 22, 2022 for the completion of open offer process in terms of SEBI (SAST) Regulations, 2011 and pursuant to the same Mr. Rahul Gupta and Mr. Rohan Gupta have become the new promoters in the Company and have acquired control over the affairs of the Company.

(\*\*)The conversion of warrants into equity shares shall happen only upon expiry of six (6) months from the date of allotment of the warrants but before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI (ICDR) Regulations, 2018.

**For Moongipa Securities Limited**

  
  
**Sanjeev Jain**  
**Company Secretary**

**Date: July 25, 2022**

**Place: Delhi**