

September 5, 2022

The General Manager
Department of Corporate Services
BSE Limited
25th Floor, P.J Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 539199

Dear Sir/Madam,

Re: Annual Report for the Financial Year 2021-22

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the Financial Year 2021-22, being sent to those members by email whose email addresses are registered with the Company/Depository participant(s), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Annual Report is also uploaded on the website of the Company at www.moongipa.net.

This is for your kind reference and records.

Thanking you

Yours faithfully
For Moongipa Securities Limited

Sachin Kumar
Sachin Kumar
Company Secretary



Encl: a/a

BOARD'S REPORT

Dear Members,

Your directors have pleasure in presenting the Twenty Eight (28th) Annual Report, together with the Audited Financial Statement of the Company for the Financial Year ended March 31, 2022 ("FY 2022").

FINANCIAL PERFORMANCE

A Summary of the Company's Financial Performance for the FY 2022 is as follows.

Particulars	(Amount in Thousands)	
	March 31, 2022	March 31, 2021
Revenue from operation	19213.65	17142.24
Other Income	2732.30	6807.84
Total Revenue	21945.95	23950.08
Profit before Finance cost, Depreciation and Tax	11289.43	16977.20
Finance cost	18.64	348.89
Depreciation	94.29	121.55
Profit before tax	11176.50	16506.76
Less: Tax	3332.26	714.85
Profit for the year	7844.24	15791.91

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the year under review, your Company achieved total revenue and Net Profit of Rs. 2,19,45,950 and Rs. 78,44,240 respectively as against total revenue and Net Profit of Rs. 2,39,50,083 and Rs. 1,57,91,906 respectively during the previous financial year ended March 31, 2021.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of the business during the year under review.

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 2021-22.

LISTING OF SECURITIES

The Equity shares of the Company are presently listed on BSE Limited. The Annual listing fees for the year 2022-23 have been paid to the BSE Limited.

ANNUAL RETURN

In accordance with the provisions of Section 134 (3)(a) of the Companies Act, 2013, the Annual Return, as required under Section 92 of the Act for the financial year 2021-22, is available on the Company's website at www.moongipa.net.

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 "A"**. 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.

OVERVIEW OF INDIAN ECONOMY FY 2021-22

The Indian economy has fully recovered to the pre-pandemic real GDP level of 2019-20, according to the provisional estimates of GDP released on May 31, 2022. Real GDP growth in FY 2021-22 stands at 8.7%, which is 1.5% higher than the real GDP in FY 2019-20. These figures are associated with stronger growth momentum, indicating increased economic demand. The investment rate

in the fourth quarter increased to its highest level in the previous nine quarters. Moreover, capacity utilisation in the manufacturing sector rose in the fourth quarter, as against the third quarter, implying a build-up in demand, which is consistent with the growth objectives of the Indian economy.

Future capital spending of the government in the Indian economy is expected to be supported by factors such as tax buoyancy, streamlined tax system, thorough assessment and rationalisation of the tariff structure and digitisation of tax filing. In the medium term, an increase in capital spending on infrastructure and asset-building projects is set to increase growth multipliers. Furthermore, revival in monsoon and Kharif sowing helped the agriculture sector gain momentum. As of July 11, 2022, the South-West monsoon has covered the entire country, resulting in 7% higher rainfall than the normal level.

India has emerged as the fastest-growing major economy in the world, and is expected to be one of the top three economic powers globally over the next 10-15 years, backed by its robust democracy and strong partnerships.

Industry Overview

Over the past few years, Non-Banking Financial Companies (NBFCs) have played a prominent role in the Indian financial system. They provide financial inclusion to the underserved section of the society that does not have easy access to credit. NBFCs have revolutionized the Indian lending system and have efficiently leveraged digitization to drive efficiency and provide customers with a quick and convenient financing experience. The plethora of services include vehicle financing, MSME financing, home financing, microfinance and other retail segments. The Government has consistently worked on the governance measures to strengthen the systemic importance of the NBFCs. As of January 31, 2022 there were approximately 9,495 NBFCs registered with Reserve Bank of India (RBI), of which 49 deposit accepting NBFCs.

The pandemic impacted the NBFCs operations, leading to decline in disbursements across the sectors. However, the support and focus of the Government through various liquidity measures such as repo rate cut, targeted long-term repo operations, special liquidity scheme and partial credit guarantee scheme, kept the sector afloat. The total credit outstanding from the NBFCs for Financial Year 2020-21 stood at Rs.23.75 trillion and is expected to grow by 6-7% in the Financial Year 2021-22.

The country's financial services sector consists of capital markets, insurance sector and non-banking financial companies (NBFCs). India's gross national savings (GDS) as a percentage of Gross Domestic Product (GDP) stood at 30.73% in 2020. On September 30, 2021, the Reserve Bank of India communicated that the applicable average base rate to be charged by non-banking financial company - micro finance institutions (NBFC-MFIs) to their borrowers for the quarter beginning October 1, 2021, will be 7.95%.

In July 2021, Rajya Sabha approved the Factoring Regulation (Amendment) Bill in 2020, enabling 9,000 NBFCs to participate in the factoring market. The bill also gives the central bank the authority to establish guidelines for improved oversight of the US\$ 6 billion factoring sector.

PUBLIC DEPOSITS

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

BUSINESS RESPONSIBILITY REPORT (BRR)

The Business Responsibility Report as per regulation 34(2) of SEBI Listing Regulations is not applicable to the Company as the Company does not fall under top 1000 listed companies on the basis of market capitalisation.

DIVIDEND DISTRIBUTION POLICY

Pursuant to regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 top 1000 listed companies based on market capitalization are required to formulate a Dividend Distribution Policy. Accordingly your Company is not required to formulate the Dividend Distribution Policy.

TRANSFER OF RESERVES

During the year under review, the Company had transferred 15,68,850 in FY 2022 as per Section 45-IC of the RBI Act, 1934 to Statutory Reserve.

CHANGES IN SHARE CAPITAL AND MEMORANDUM OF ASSOCIATION

The paid up equity share capital as on March 31, 2022 was Rs. 50,102,000. There was no public issue, rights issue or bonus issue during the year.

Subsequent to the year end, the Board of Directors in its meeting held on July 25, 2022, approved a preferential issue of 2,37,38,800 equity shares to the persons belonging to promoter category and non-promoter category and 72,51,000 fully convertible warrants to the persons belonging to promoter category and non-promoter category, and the same was approved by the members through postal ballot on August 24, 2022. Further, increase in authorized capital from Rs. 6 crore to Rs. 40 crore, was also approved by the members through postal ballot on August 24, 2022.

The company has not issued shares with differential voting rights, sweat equity shares not it has granted any stock options.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not hold any Subsidiary/Joint Venture/Associate Companies during the year under review.

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 REMUNERATION

Disclosure of ratio of the remuneration of the Executive Director to the median remuneration of the employees of the Company and other requisite details pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, is annexed to this report as **Annexure 'B'**. Further, particulars of employees pursuant to Rule 5(2) & 5(3) of the above Rules form part of this report. However, in terms of provisions of section 136 of the said Act, the report and accounts are being sent to all the members of the Company and others entitled thereto, excluding the said particulars of employees. Any member interested in obtaining such particulars may write to the Company Secretary. The said information is available for inspection at the registered office of the Company during working days of the Company up to the date of the ensuing annual general meeting.

DIRECTORS AND KEY MANAGERIAL PERSONS

As on March 31, 2022, the Company has four Directors on its Board comprising three Non- Executive Directors and One Executive Directors. Out of three Non-executive Directors, two are Independent Directors.

Subsequent to year end, on July 25, 2022, Mrs. Ruchi Jain, Whole Time Director and Mr. Ajay Prakash Narayan, Independent Director resigned from the directorship in the Company and Mr. Rahul Gupta and Mr. Rohan Gupta were appointed as Additional Directors and Mr. Anil Kumar Bansal as Independent Director in the Company.

Further Mr. Mohd Javed Qureshi resigned from the position of the Chief Financial Officer and Mr. Sahil Sikka was appointed as Manager designated as Chief Operating Officer & Chief Financial Officer of the Company w.e.f. July 25, 2022.

Further Mr. Sanjeev Jain resigned from the position of the Company Secretary & Compliance Officer and Mr. Sachin Kumar was appointed as a Company Secretary & Compliance officer of the Company w.e.f. August 10, 2022.

Further, on September 2, 2022, Ms. Asha Anil Agarwal was appointed as Independent Director in the Company.

Pursuant to the above changes, as on the date of this report the Company has six Non-Executive Directors on its Board, out of which three are Independent Directors. Further, Mr. Sahil Sikka, COO (Manager) & CFO is a Key Managerial Personnel ("KMP") within the meaning of Section 203(1) of the Act. Mr. Sachin Kumar is the other KMP, being the Company Secretary.

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. Sanjeev 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.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Promoters entered into Share Purchase Agreement.

During the year under review, Mr. Rahul Gupta and Mr. Rohan Gupta ("New Promoters") had entered into a Share Purchase Agreement on August 20, 2021 ('SPA') with the erstwhile promoters for acquisition of control and 28,18,153 (Twenty Eight Lakh Eighteen Thousand One Hundred and Fifty Three) Equity Shares representing 56.25% of the Paid-up Share Capital of the Company, pursuant to which an Open Offer was made to acquire 13,02,652 (Thirteen Lakh Two Thousand Six Hundred and Fifty Two) Equity Shares representing 26.00% of the Paid-up Share Capital of the Company in terms of the provisions of Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations. The said acquisition of shares under SPA and Open Offer was subject to the approval from Reserve Bank of India ('RBI') pursuant to its Circular No. DNBR (PD) CC.No. 065/03.10.001/2015-16 dated July 9, 2015.

Subsequent to year end, the RBI approval for the acquisition of control and shares of Company by the new promoters was received on June 20, 2022. Under the Open Offer, Nil shares were tendered by the Public Shareholders and thus the Open Offer process was duly completed on July 22, 2022.

On July 25, 2022, the Board of the Company has effected the change in control and management in the Company, by appointing the Mr. Rahul Gupta and Mr. Rohan Gupta as the Directors of the Company and the acquisition of 56.25% Equity Shares as contemplated under the SPA was also completed, 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.

On July 25, 2022, the Board of Directors approved the 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 category 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 category 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, which was approved by the members through postal ballot on August 24, 2022.

Pursuant to the Preferential Issue of Equity Shares, the shareholding of Promoters will increase from 56.25% of Pre-Issue Paid-up Share Capital of the Company to 75.00% of the Expanded Share Capital on diluted basis of the Company, triggering the requirement to make an Open Offer under Regulation 3(2) of SEBI (SAST) Regulations. Subsequently, an Open Offer was made by Mr. Rahul Gupta and Mr. Rohan Gupta along with Sudesh Business Ventures Private Limited for the acquisition of upto 74,74,740 equity shares of face value of Rs. 10.00 ('equity Share') representing 26.00% of the expanded share capital on diluted basis of the Company from the public shareholders.

CHANGE IN NAME OF THE COMPANY

Subsequent to the year end, the Board of Directors in its meeting held on August 10, 2022, proposed change in name of the Company to "SG Finserv Limited", which is subject to the approval of the Reserve Bank of India, Registrar of Companies, BSE Limited and the shareholders of the Company in the ensuing AGM.

CHANGE IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

Subsequent to the change in ownership, management and control of the Company, the Board of Directors has proposed change in Objects of the Company to carry on the business of lending, credit and leasing facility, which is subject to the approval of the Registrar of Companies, NCT of Delhi and Haryana and shareholders of the Company and any other authority as may be required. A resolution to this effect forms part of the notice of 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.

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 "C"** 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 at www.moongipa.net.

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.

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.

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 (Firm's Registration No. 019200N) were appointed as the Statutory Auditors of the Company to hold office for five consecutive years starting from the conclusion of the 23rd Annual General Meeting (AGM) held on September 07, 2017 until the conclusion of the 28th AGM of the Company to be held during the current year 2022. Accordingly, the existing Statutory Auditors are due for retirement at the ensuing Annual General Meeting.

Subject to the approval of the members of the Company, the Audit Committee and the Board of Directors during their respective meetings held on August 10, 2022 have considered and recommended the appointment of M/s AKGVG & Associates, Chartered Accountants (Firm Registration Number: 018598N) as the Statutory Auditors of the Company, to hold office from the conclusion of the 28th Annual General Meeting until the conclusion of the 33rd Annual General Meeting of the Company to be held in year 2027.

M/s AKGVG & Associates, Chartered Accountants (Firm Registration Number: 018598N) have given their consent for the proposed appointment as Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting of the members of the Company. They have further confirmed that the said appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies act, 2013 and that they are not disqualified for appointment.

The Auditor's Reports on the Financial Statements for the financial year ended March 31, 2022 does not contain any qualification, reservation or adverse remark requiring any explanations / comments by the Board of Directors.

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) to 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 2021-22 is appended to this report as **Annexure “D”**. The same does not contain any adverse remark or disclaimer.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India (SS1 and SS2) respectively relating to Board & its Committees Meetings and General Meetings which have mandatory application.

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 details of the transactions are given in the financial 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.

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, 2022.

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.

DIRECTOR’S RESPONSIBILITY STATEMENT

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, 2022, 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 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, 2022 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, 2022.

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.

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 of Directors

Sd/-
Rahul Gupta
Director
DIN: 07151792

Sd/-
Rohan Gupta
Director
DIN:08598622

Place: New Delhi
Date: September 2, 2022

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

Non-Banking Financial Companies (“NBFCs”) remain one of the most important pillars for ushering financial inclusion in India, reaching out to a hitherto under/unserved populace and in the process leading to “formalization” of the credit demand. NBFCs cater to the needs of both the retail as well as commercial sectors and, at times, have been able to develop strong niches with their specialized credit delivery models that even larger players including banks, have found hard to match. This has further provided a fillip to employment generation and wealth creation and in the process, bringing in the benefits of economic progress to the weaker sections of the society.

Last two years were challenging on account of the pandemic during which both business and collections were severely impacted. However, from Q2 FY 2021-22, credit growth has picked up significantly due to receding impact of COVID shutdowns, the pent-up demand in the economy and an uptick in multiple economic indicators. This was evidenced as per RBI’s ‘Data on sectoral deployment of bank credit’ wherein non-food bank credit registered a y-o-y growth of 9.7% in March 2022.

While the economy is on the path to recovery, there are certain headwinds that may impact the growth and credit offtake. The NBFC sector may get impacted if elevated levels of retail inflation, crude oil prices and supply chain disruptions continue over a prolonged period. Borrowing rate is expected to rise in the wake of rate hikes announced by RBI in May 2022, which may lead to pressure on margins. Any loan re-pricing may lead to reduced demand as well as deterioration in credit quality for small borrowers.

However, there’s room for optimism – receding pandemic impact along with large vaccinated population, rising private investments, higher consumption levels and thrust on capital expenditure in Union Budget 2022 shall in tandem lead to a higher growth trajectory for the economy. This shall also translate into a better performance vis-à-vis the year gone by for most of the leading financial services institutions including NBFCs.

With its strong parentage, brand recognition, liquidity and strong distribution network, Moongipa Securities Limited is poised to capitalize on this opportunity and foresee an increase in market share across all segments with the introducing new products and tapping deeper markets. Further, the Company’s robust risk management framework with a deep understanding of underwriting and credit controls shall help to mitigate the risk of deterioration in asset quality.

3. Risk and Concerns

The Company aims to operate within an effective risk management framework to actively manage all the material risks faced by the organization and make it resilient to shocks in a rapidly changing environment. It aims to establish consistent approach in management of risks and strives to reach the efficient frontier of risk and return for the organization and its shareholders.

Broad categories of risk faced by the Company are Credit Risk, Market Risk, Operational Risk, Fraud Risk, Compliance Risk, Cyber Security and Reputation Risk. The risk management policies are well defined for various risk categories supplemented by periodic monitoring through the sub committees of the Board.

4. Internal control system and their adequacy

The Company’s internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the design, adequacy and efficacy of the Company’s internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board, which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company’s internal control system is commensurate with its size and the nature of its operations.

5. Evolving Regulatory Landscape

Over the past few years, financial services as a sector has come under increased scrutiny and therefore, greater regulatory supervision. This is especially true for NBFCs, as over the years, the sector has undergone considerable evolution in terms of size, complexity and interconnectedness within the financial sector. With a view to bridge the regulatory gaps between the Banks and NBFCs, NBFCs are now increasingly being subject to regulations and guidelines at par with banks. Some of the key regulations and guidelines aimed at bringing this regulatory convergence between the Banks and NBFCs are:

- Scale Based Regulations where NBFCs would be classified into layers on the basis of their size, activity and perceived risk. Effective October 2022, the said regulations would put in place enhanced regulatory standards pertaining to Capital, Prudential and Governance requirements. NBFCs which warrant enhanced regulatory requirements based on a set of parameters and scoring methodology will feature in the upper layer, while the middle layer will comprise of deposit-taking NBFCs irrespective of asset size, non-deposit-taking NBFCs with assets worth Rs 1,000 crore or more, as well as Housing Finance Companies and Base layer will comprise of non-deposit taking NBFCs below the asset size of ₹1000 crore and NBFCs undertaking the following activities- (i) NBFC-Peer to Peer Lending Platform (NBFC-P2P), (ii) NBFC-Account Aggregator (NBFC-AA), (iii) Non-Operative Financial Holding Company (NOFHC) and (iv) NBFCs not availing public funds and not having any customer interface.
- Prompt Corrective Action (PCA) framework prescribed for NBFCs as a tool for effective market discipline, to enable Supervisory intervention at appropriate time which require NBFCs to initiate and implement remedial measures in a timely manner, so as to restore its financial health. With the NBFC sector witnessing a high growth trajectory over the past decade and substantial inter-connectedness within the financial ecosystem, this framework is expected to further strengthen the supervisory tools available to the regulator to manage NBFCs.
- RBI circular dated November 12, 2021, pertaining to asset classification of NBFCs, whereby certain aspects such as classification of an account as Special Mention Account (SMA) and Non-Performing Asset (NPA) were clarified / harmonized. This has again been brought to ensure uniformity in the implementation of Income Recognition, Asset Classification and Provisioning norms across all lending institutions.
- RBI has tightened the norms around appointment of Auditors with issue of 'Guidelines on appointment of Statutory Auditors' with a view to strengthen governance relating to appointment of auditors and to improve the overall quality and standards of financial reporting of RBI regulated entities. It sets out the criteria for audit firms regarding the number of audits they can take at a time and how they should conduct it.
- Extending Risk Based Internal Audit framework to NBFCs to enhance the quality and effectiveness of their internal audit systems and processes. It requires internal audit function to broadly assess and contribute to the overall improvement of the Organization's governance, Risk Management and control processes using a systematic and disciplined approach.
- Introduction of guidelines on declaration of dividends by NBFCs with the intent to infuse greater transparency and uniformity in practice. It requires NBFCs to comply with the minimum prudential requirements including capital adequacy and net NPA levels to be eligible to declare dividend within the prescribed Dividend Payout ratio. While the parity in regulations is expected to improve the overall health and shore up the governance standards for the NBFCs in the medium to long term, the sector may face some headwinds in the immediate to short term. However, the impact may not be significant for Moongipa Securities Limited which are well placed to navigate the evolving regulatory landscape.

6. Human Resources

Your Company requires 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.

7. Segment

The Company currently operates only in one segment, i.e., investment in securities and the entire income as reported in the financial statements pertains to this business activity only.

8. Share Capital

During the year, there was no change in the share capital of the company. However, post closure of the financial year Board has proposed the raising of capital through preferential issue of equity shares and warrants to the Promoter and Non-Promoter Group.

9. 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.

DETAILS PURSUANT TO THE PROVISIONS OF SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016

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 2021-22, the Directors had not received any remuneration from the Company.
2.	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager, if any, in the financial year.	No change in the Remuneration of Director, CFO remuneration increased by 29% during the Financial Year 2021-22.
3.	The percentage increases in the median remuneration of employees in the financial year;	71.42%
4.	The number of permanent employees on the rolls of Company;	8 Employees as on March 31, 2022
5.	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.
6.	Affirmation that the remuneration is as per the remuneration policy of the Company.	Remuneration paid during the year ended March 31, 2022 is as per the Remuneration Policy of the Company.

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance at Moongipa Securities Limited has been a continuous journey and the business goals of the Company are aimed at the overall well-being and welfare of all the constituents of the system. The Company has laid a strong foundation for making Corporate Governance a way of life by constituting a Board with a balanced mix of experts of eminence and integrity, forming a core group of top level executives, inducting competent professionals across the organisation and putting in place appropriate systems, processes and technologies. It is believed that the imperative for good Corporate Governance lies not merely in drafting a code of Corporate Governance but in practicing it.

The Company strives to adopt all such corporate practices that are based on transparency and proper disclosures and ensure accountability of the persons in key positions thereby ensuring that the interest of all stakeholders is balanced.

The Company has laid down desirable codes and policies such as Code of Conduct for Board Members and Senior Management Personnel, Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information, Whistle Blower Policy, Archival Policy, Policy on preservation of documents, Policy for determining the Materiality of Events, Policy on Materiality of Related Party Transactions and dealings with Related Party Transactions etc.

The internal control systems and their adequacy is overseen by the Audit Committee so as to bring transparency in decision making.

2.1. BOARD OF DIRECTORS

As on March 31, 2022, the Board of Directors comprised 4 (four) directors of which 1 (one) is Executive Director and 3 (three) are Non-executive Directors. Out of 3 (three) Non-executive Directors, 2 (two) are Independent Directors. Details are as given hereunder:

Director	Category	No. of Board Meetings FY 2021-22		Attendance in last AGM held on 30 September, 2021	No. of shares held	No. of other Directorships and Committee Memberships / Chairmanships		
		Held	Attended			Other Directorships \$	Other Member Ships**	Other Chairmanships **
Mr. Sanjay Jain (00096938)	NED	7	7	Yes	249000	1	2	-
Ms. Ruchi Jain (07291623)	ED	7	7	Yes	217997	-	-	-
Ms. Preeti Srivastava (07035595)#	ID	7	7	Yes	-	1	2	2
Mr. Ajay Prakash Narain (02655527)#	ID	7	7	Yes	-	1	2	-

NED= Non-Executive Director, ID= Independent Director and ED= Executive Director

\$ excludes Directorships in Private Limited Companies, Foreign Companies, memberships of Managing Committees of various Chambers/ bodies /Section 8 Companies. Independent Directorships held by the Directors are in accordance with the Listing Regulations.

** only covers Memberships/Chairmanships of Audit Committee and Stakeholders' Relationship Committee.

The appointment of Independent Directors is in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and they fulfill the conditions specified in the Listing Regulations and are independent of the management of the Company.

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.

2.2. Name of the listed entities where director is a director, other than Moongipa Securities Limited:

Name of Director	Name of the Listed Entities	Category
Mr. Sanjay Jain Non-Executive Director	Moongipa Capital Finance Limited	Non-Executive Director
Ms. Ruchi Jain Wholetime Director	-	-
Ms. Preeti Srivastava Independent Non-Executive Director	Moongipa Capital Finance Limited	Independent Director
Mr. Ajay Prakash Narain Independent Non-Executive Director	Moongipa Capital Finance Limited	Independent Director

2.3. Date and number of Board Meetings held

Seven (7) Board Meetings were held during the financial year 2021-22 i.e., on May 31, 2021, June 24, 2021, August 5, 2021, August 20, 2021, November 8, 2021, December 18, 2021, February 10, 2022 and February 15, 2022. The maximum time gap between any two consecutive meetings was not more than one hundred and twenty days.

3. Independent Directors

Independent Directors of the Company are required to comply with the requirements of the "Code of Conduct for the Board members and Senior Management Personnel", "Code of Conduct to Regulate, Monitor and Report Trading by Insiders" and the Code for Independent directors (Schedule IV of Companies Act, 2013).

All the Independent Directors have affirmed that they meet the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Further, in the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

A formal letter of appointment to Independent Directors as provided in Act has been issued and the draft of the same is available in Investors section on website of the Company viz. www.moongipa.net.

In accordance with the provisions of Schedule IV of the Companies Act, 2013 and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on February 15, 2022. Ms. Preeti Srivastava was unanimously elected as Chairperson of the meeting and all the Independent Directors of the Company were present at the said Meeting.

At the meeting held on February 15, 2022, the Independent Directors reviewed the performance of Non-Independent Directors, the Board as a whole and the Chairman after taking into account the views of the Executive Directors and Non-Executive Directors. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

Independent Directors found the results of the above evaluation, assessment etc. to be satisfactory.

4. Familiarization Programme for Independent Director

In accordance with the provisions of Regulation 25(7) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended from time to time ("Listing Regulations"), the Company has been conducting various familiarization programmes for Independent Directors. The details of such familiarization programmes for Independent Directors have been disclosed on the website of the Company, the web link for which is <http://www.moongipa.net>.

5. Board Skills, Expertise or Competence

The Board of Directors possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales & marketing, operations, research, corporate governance, education, community service or other disciplines.

Names of directors having the above skills, expertise and competence:

Skill/ expertise / competence	Names(s) of directors having the respective skill/ expertise/ competence
Finance	Shri Sanjay Jain, Shri Ajay Prakash Narain and Ms. Ruchi Jain
Law	Shri Sanjay Jain
Sales & Marketing	Shri Sanjay Jain
Operations	Shri Sanjay Jain and Ruchi Jain
Research	Shri Sanjay Jain and Ruchi Jain
Corporate Governance	Shri Sanjay Jain
Education	Shri Sanjay Jain and Ms. Preeti Srivastava
Community Service	Ms. Preeti Srivastava

6. Performance Evaluation

The Board of Directors has made formal annual evaluation of its own performance, and that of its committees and Individual Directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed under the Listing Regulations.

Performance of the Board was evaluated after seeking inputs from all the Directors on the basis of the criteria such as adequacy of its composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as composition of committees, terms of reference of committees, effectiveness of the committee meetings, participation of the members of the committee in the meetings, etc. The Board also carried out evaluation of the performance of Individual Directors on the basis of criteria such as attendance and effective participation and contributions at the meetings of the Board and its committees, exercise of his/her duties with due and reasonable care, skill and diligence, etc. Further the independent directors evaluated the performance of all non-independent directors. After such evaluation, the Board expressed its satisfaction over its own performance and that of its committees and the Directors.

7. Audit Committee

The Audit Committee has been formed in pursuance of the Listing Regulations and Section 177 of the Companies Act, 2013. The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under Regulation 18 read with Part C to Schedule II of the Listing Regulations and Section 177 of the Companies Act, 2013, as applicable, besides other terms as referred to by the Board of Directors.

The Audit Committee, inter-alia, oversees the financial reporting besides reviewing the quarterly, half-yearly, annual financial results of the Company, the Company's financial and risk management policies and the internal control systems, internal audit systems, etc. through discussions with internal/external auditors and management.

During the year under review, 5 (five) meetings of the Audit Committee of the Board were held i.e., on June 24, 2021, August 5, 2021, November 8, 2021, December 18, 2021 and February 10, 2022. The composition of the Audit Committee as on March 31, 2022 and the meetings attended by its members are as under:

S. No.	Members	Categories of Directorship	Meetings	
			Held	Attended
1.	Preeti Srivastava	Chairman –Independent Director	5	5
2.	Sanjay Jain	Member – Non-Executive Director	5	5
3.	Ajay Prakash Narain	Member - Independent Director	5	5

All the recommendations of the Audit Committee during the year under review were accepted by the Board. Shri Sanjeev Jain, Company Secretary acts as the Secretary to the Committee

8. Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee is instrumental in identifying persons qualified to become Directors or part of senior management in accordance with the criteria laid down by the Board, to carry out evaluation of every Director's performance, to recommend to the Board a policy relating to the remuneration for the Directors, key managerial personnel and other employees and Board Diversity etc. The powers, role and terms of reference of the Nomination and Remuneration Committee covers the areas as contemplated under Regulation 19 read with Part D to Schedule II of the Listing Regulations, Section 178 of the Companies Act, 2013, besides other terms as referred by the Board of Directors. Pursuant to the terms of reference, the said Committee deals with matter of the appointment / reappointment of Directors and their remuneration etc. and submits its recommendations to the Board for approval.

During the year, two meetings of the Nomination and Remuneration Committee were held i.e., on May 31, 2021 and June 24, 2021 which were duly attended by all the committee members. The composition of the Nomination and Remuneration Committee as on March 31, 2022 and the particulars of attendance of members were as under:

S. No.	Members	Categories of Directorship	Meetings	
			Held	Attended
1.	Ajay Prakash Narain	Chairperson –Independent Director	2	2
2.	Sanjay Jain	Member – Non-Executive Director	2	2
3.	Preeti Srivastava	Member - Independent Director	2	2

Shri Sanjeev Jain, Company Secretary acts as the Secretary to the Committee

9. Stakeholders Relationship Committee

In compliance with the Regulation 20 of the Listing Regulations and provisions of Section 178 of Act, the Company has a Stakeholders' Relationship Committee.

During the year, one meeting of the Stakeholders Relationship committee was held i.e., on February 15, 2022.

The composition of the Stakeholders Relationship Committee as on March 31, 2022 is as under:

S. No.	Members	Categories of Directorship	Meetings	
			Held	Attended
1.	Preeti Srivastava	Chairperson –Independent Director	1	1
2.	Sanjay Jain	Member – Non-Executive Director	1	1
3.	Ajay Prakash Narain	Member - Independent Director	1	1

Shri Sanjeev Jain, Company Secretary acts as the Secretary to the Committee.

Terms of Reference- The Stakeholders Relationship Committee shall interalia, consider and resolve the grievance of various security holders of the Company including complaints/ requests related to transfer of shares. It shall specifically look into the redressal of stakeholders/ investors complaints in a timely and proper manner.

The status of Shareholders' complaints during FY 2021-22:-

(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

10. General Body Meetings

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

Financial years	Venue	Date & Time	Items approved by Special Resolution
2020-21	Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)	September 30, 2021 4:30 P.M.	1. Re-appointment of Mrs. Ruchi Jain (DIN: 07291623) as a Whole time Director of the Company.
2019-20	Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)	November 05, 2020 02:00 P.M.	-
2018-19	Bhan Farm, Qutub Garh Road, Tatesar Village, Delhi - 110081	August 22, 2019 11:00 A.M.	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.

11. Disclosures

a) Related Party Disclosure:

All transactions entered into with related parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosures Requirements), 2015 during the financial year were in the ordinary course of business, on arm's length pricing basis and not material in nature, accordingly, do not attract the provisions of Section 188 of the Companies Act, 2013.

Besides this, the Company has no material significant transaction with the related parties viz. promoters, directors of the Company, their relatives, subsidiaries of promoter Company, person or entity belonging to the promoter/ promoter group etc. that may have a potential conflict with the interest of the Company at large.

The Company has also formulated a policy on dealing with Materiality of Related Party Transactions. This Policy is available on the website of the Company and the weblink for the same is www.moongipa.net.

Suitable disclosure as required by the Indian Accounting Standard (IND-AS) 24 has been made in the Notes to the Financial Statements.

b) Adoption of discretionary requirements specified in Part E of Schedule II of the Listing Regulations:

In addition to the compliance with mandatory requirements, the Company has also adopted and complied with the following non-mandatory requirements in terms of the SEBI Listing Regulations:

- (i) The Company's financial statements are with unmodified audit opinion. A declaration to this effect, duly signed by the Chief Financial Officer has also been furnished. There are no audit qualifications on the financial year 2021-22
- (ii) The internal auditor reports directly to the Audit Committee of the Board.

c) Detail of non-compliance, penalties, strictures imposed on the Company by the Stock Exchanges, SEBI or any Statutory Authority on any matters related to Capital Markets:

The Company has complied with all the requirements of the Listing Agreement with the Stock Exchanges as well as regulations and guidelines of SEBI. No penalties or strictures were imposed by SEBI, Stock Exchanges or any statutory authority on matters relating to Capital Markets during the last three years.

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.

The Company has also formulated a policy on Risk management as per RBI guidelines. This Policy is available on the website of the Company and the weblink for the same is www.moongipa.net.

e) 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 2021-22.

The Code of Conduct is available on the Company's website at <http://www.moongipa.net>.

f) 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.

12. Means of communication:

i. Publication of quarterly/half yearly/nine monthly/ annual results:

Quarterly/ half yearly/ nine monthly and annual financial results are normally published in "Financial Express, Jansatta etc. and are promptly furnished to the Stock Exchanges. The results are also displayed on the website of the Company www.moongipa.net.

The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchange i.e. BSE Limited (BSE) are filed electronically. The Company has complied with filing submissions with BSE through BSE Listing Centre.

A separate dedicated section under "Investor Relations", on the Company's website gives information on Annual Reports, shareholding pattern, quarterly/half yearly results and other relevant information of interest to the investors / public.

13. General Shareholders' Information:

i. Annual general meeting Date and time:

September 30, 2022 (Friday) at 11.00 A.M. Venue: Through VC/OAVM or at a common physical venue depending on the prevailing situation

ii. Listing of shares:

The Equity Shares of your Company are listed on BSE Limited. The company has paid the listing fees for the financial years 2022-23 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

iii. Distribution schedule as at March 31, 2022

Range	No. of Share Holders	% of Share Holders	No. of Shares	% of Share Holding
Up To 500	33	26.19	6439	0.13
501 To 1000	3	2.38	2688	0.05
1001 To 2000	2	1.59	3000	0.06
2001 To 3000	3	2.38	8500	0.17
3001 To 4000	1	0.79	3500	0.07
4001 To 5000	1	0.79	4500	0.09
5001 To 10,000	6	4.76	39000	0.78
10,000 and Above	77	61.12	4942573	98.65
Total	126	100	5010200	100

iv. Shareholding pattern as on March 31, 2022

Category	No. of shares held	Percentage of shareholding
Indian Promoters	28,18,153	56.25
Foreign Portfolio Investors	-	-
Trusts/Foreign Nationals, NRIs/Clearing Members/HUF/Bodies Corporates/IEPF	1,56,506	3.12
Individuals	20,35,541	40.63
Mutual funds	-	-
Insurance Companies	-	-
Alternate Investment Funds	-	-
Total	50,10,200	100

v. Market price data

Month	High (Rs.)	Low (Rs.)	Traded quantity
April, 2021	2.41	2.41	-
May, 2021	2.53	2.41	1280
June, 2021	2.53	2.53	-
July, 2021	2.65	3.87	22
August, 2021	6.56	4.06	253
September, 2021	12.27	6.88	20133
October, 2021	17.23	12.88	10043
November, 2021	25.10	18.05	45118
December, 2021	30.45	26.35	7
January, 2022	33.50	31.95	13
February, 2022	36.90	35.15	2
March, 2022	38.70	38.70	500

(Source: www.bseindia.com)

vi. Share transfer system

As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission

or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories.

All such permitted requests are handled and disposed of by Company's Registrar & Share Transfer Agent i.e. M/s Skyline Financial Services Private Limited within fifteen days from the date of receipt of request, provided the documents are found to be in order. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants.

In compliance with the SEBI Listing Regulations, a Practicing Company Secretary carries out audit of the System of Transfer and a certificate to that effect is issued.

Demat/Remat and related operations for Moongipa Securities Limited are also handled by M/s Skyline Financial Services Pvt. Ltd.

vii. Dematerialization of shares

The Company's shares are compulsorily traded in dematerialized form and are available for trading on both the Depositories in India – National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

As on March 31, 2022 99.81% of the Company's total Equity Shares representing 50,00,700 shares were held in dematerialized form and 9,500 shares representing 0.19% of paid-up share capital were held in physical form.

viii. 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.

ix. Outstanding ADRs/ GDRs

There were no outstanding GDRs/ ADRs, as on March 31, 2022.

x. Warrants and other convertible instruments:

There were no warrants outstanding for conversion as on March 31, 2022.

xi. Commodity price risk or foreign Exchange risk and hedging activities:

The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated November 15, 2018

xii. Details of utilization of funds raised through preferential allotment: Not Applicable

xiii. As required by Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has received a certificate from M/s Anjali Yadav & Associates, Practicing Company Secretary certifying that none of the Company's Directors has been debarred or disqualified from being appointed or continuing as Directors of the Company by Securities and Exchange Board of India or Ministry of Corporate Affairs or such other statutory authority and the same has been annexed herewith as '**Annexure C1**'

xiv. During the financial year ended March 31, 2022, the Company have paid total fees for various services including statutory audit, amounting to Rs. 42,300, including taxes, to the Statutory Auditor, namely M/s. Rajesh K. Sachdeva & Associates, Chartered Accountants. Further, no fees other than above was paid by any of the by the Company to any entity in the network firm/ network entity of which the Statutory Auditor is a part.

Investors Correspondence can be made on Registered Office of the Company as given under:

xv. Moongipa Securities Limited

CIN: L74899DL1994PLC057941

Registered Office:- 37, Hargobind Enclave, Vikas Marg, Delhi – 110092

Tel No.- 011-22373437

E-mail – moongipcs@gmail.com

xvi. Registrar and Transfer Agents:

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

xvii. Stock Exchange:

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai, Maharashtra - 400 001
Phone: +91 22 2272 1233; Fax: +91 22 2272 1919
Website: www.bseindia.com

xviii. Depositories:

National Securities Depository Limited

Trade World, A Wing, 4th & 5th Floors, Kamala Mills Compound,
Lower Parel, Mumbai, Maharashtra - 400 013
Phone: +91 22 2499 4200; Fax: +91 22 2497 6351
E-mail: info@nsdl.co.in Website: www.nsdl.co.in

Central Depository Services (India) Limited

Phiroze Jeejeebhoy Towers, 17th Floor, Dalal Street,
Mumbai, Maharashtra - 400 001
Phone: +91 22 2272 3333; Toll free: 1800-200-5533 Fax: +91 22 2272 3199
E-mail: helpdesk@cdslindia.com Website: www.cdslindia.com

14. Code of Conduct:

The Board of Directors has laid down a Code of Conduct for all Board members and senior management personnel which is available on the website of the Company i.e. www.moongipa.net. The Company has received confirmations from all the Board members and senior management personnel regarding compliance of the Code during the year under review. A declaration signed by the Manager is attached as '**Annexure C2**'

15. CEO and CFO Certification:

Shri Sahil Sikka, Manager (COO) & CFO of the Company has 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 Disclosure Requirements) Regulations 2015.

16. Corporate Governance Certificate

Certificate from the Statutory 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 C3**" forming integral part of this Report.

17. Code for prevention of insider trading:

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

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Moongipa Securities Limited having CIN L74899DL1994PLC057941 and having registered office at 18/14, W.E.A. Pusa Lane, Karol Bagh, New Delhi, 110005 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. No.	Name of Directors	DIN	Date of appointment in company
1.	Mr. Sanjay Jain	00096938	18/03/1994
2.	Mr. Ajay Prakash Jain	02655527	22/07/2010
3.	Ms. Preeti Srivastava	07035595	28/03/2015
4.	Ms. Ruchi Jain	07291623	14/10/2015

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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 Anjali Yadav & Associates
Company Secretaries

Anjali Yadav
Proprietor
FCS No. 6628
C.P.No. 7257
P/R: 629/2019
UDIN: F006628D000295290

Date: 10.05.2022
Place: New Delhi

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT

This is to confirm that the Board of Directors of the Company has laid down a Code of Conduct for its members and Senior Management Personnel of the Company. The same has also been posted on the Company's website at www.moongipa.net. It is further confirmed that all the Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended March 31, 2022 as envisaged in SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

For Moongipa Securities Limited

**Sd/-
Sahil Sikka
Manager**

**Date: September 2, 2022
Place: New Delhi**

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
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 of Moongipa Securities Limited ("the Company"), for the year ended March 31, 2022, as stipulated in Corporate governance provisions as contained in the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") for the period **April 1, 2021 to March 31, 2022**.

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.

In our opinion and to the best of our knowledge and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Regulations, as applicable.

We further state that such compliance neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

SD/-
Akshay Sachdeva
Partner
M. No. 525576
UDIN: 22525576AQVKPJ4767

Date: 02-09-2022
Place: New Delhi

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Moongipa Securities Limited
37, Hargobind Enclave,
Vikas Marg, Delhi-110092

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 by the **Moongipa Securities Limited (CIN: L74899DL1994PLC057941)** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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, 2022 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, 2022 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made there under (as amended from time to time)
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under (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 audit period**
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme, Employee Stock Purchase Scheme) Guidelines, 1999 and ¹Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (as amended from time to time) - **Not applicable to the Company during audit period**

- (f) The Securities and Exchange Board of India (Share Based Employees Benefits and Sweat Equity) Regulations, 2021 (as amended from time to time) - **Not applicable to the Company during audit period**
- (g) ²The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (as amended from time to time) - **Not applicable to the Company during audit period**
- (h) ³The 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 audit period**
- (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended from time to time) - **Not applicable to the Company during audit period**
- (j) 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)

Footnotes:

1. ¹**The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and SEBI (Issue of Sweat Equity) Regulations, 2002 (as amended from time to time) have been merged into The Securities and Exchange Board of India (Share Based Employees Benefits and Sweat Equity) Regulations, 2021 (as amended from time to time).**
2. ^{2&3}**The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (as amended from time to time) have been merged into Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended from time to time) provided at point (i) to the report.**

However, SEBI regulations provided in footnotes are not applicable to the company during the year under review.

- (k) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021(as amended from time to time) - **Not applicable to the Company during audit period**
- (l) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (as amended from time to time) - **Not applicable to the Company during audit period**
- (m) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018(as amended from time to time)
- (vi) Rules, Regulations, Guidelines and Directions issued by the Reserve Bank of India as are applicable to Non-Deposit taking NBFC, which are specifically applicable to the Company.
- (vii) 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 period under review, 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. Adequate notices were given to Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance to Directors 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:

- (i) Ms. Ruchi Jain (DIN:07291623) was re-appointed as a Whole time Director of the company in the Board meeting held on May 31, 2021 on retrospective basis effective from October 14, 2020 to October 13, 2025 and her appointment as Whole-time Director has also been approved by the shareholders on September 30, 2021.
- (ii) During the year under review, Mr. Rahul Gupta and Mr. Rohan Gupta had entered into a Share Purchase Agreement on August 20, 2021 ('SPA') with the erstwhile promoters for acquisition of control and 28,18,153 (Twenty Eight Lakh Eighteen Thousand One Hundred and Fifty Three) Equity Shares representing 56.25% of the Paid-up Share Capital of the Company. The said acquisition of shares under SPA was subject to the approval from Reserve Bank of India ('RBI').

Subsequent to year end, the RBI approval for the said acquisition of control and shares of Company was received on June 20, 2022. On July 25, 2022, the Board of the Company has effected the change in control and management in the Company, by appointing the Mr. Rahul Gupta and Mr. Rohan Gupta as the Directors of the Company and the acquisition of 56.25% Equity Shares as contemplated under the SPA was also completed, 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.

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this Report.

**For Kuldeep Dahiya & Associates
Company Secretaries**

**Place: Sonapat
Date: September 2, 2022**

**Kuldeep Dahiya
Proprietor
ACS No.: 34404
C P No.:18930
UDIN: A034404D000893471**

To,
The Members,
Moongipa Securities Limited
37, Hargobind Enclave,
Vikas Marg, Delhi-110092

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

1. Maintenance of Secretarial record 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 our opinion.
3. I have not verified the correctness and appropriateness of financial records, cost 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**

Place: Sonapat
Date: September 2, 2022

**Kuldeep Dahiya
Proprietor
ACS No.: 34404
C P No.:18930
UDIN: A034404D000893471**

INDEPENDENT AUDITOR'S REPORT

To the Members of Moongipa Securities Ltd. Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Moongipa Securities Limited, which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss account (including Other Comprehensive Income), the statement of Changes in Equity and Cash Flow statement for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit including Comprehensive Income, Changes in Equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate

accounting policies; making judgements 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 financial statements. Also refer to "Annexure A" to this audit report.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B", a statement on matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - (d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C "
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Rajesh K. Sachdeva & Associates

Chartered Accountants

FRN -019200N

Akshay Sachdeva
Partner
M.No- 525576

Date : 26.05.2022
Place : New Delhi

“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT OF MOONGIPA SECURITIES LIMITED ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022.

Report on the Auditor’s responsibilities for the Audit of the 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 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.
- 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 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 financial statements, including the disclosures, and whether the 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.

For Rajesh K. Sachdeva & Associates

Chartered Accountants

FRN -019200N

Akshay Sachdeva

Partner

M.No- 525576

Date : 26.05.2022

Place : New Delhi

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT OF MOONGIPA SECURITIES LIMITED ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022, WE REPORT THAT

(i) (a)(A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have any intangible assets.

(b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

(c) The title deeds of the immovable property, held as investment property, by the company are in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment during the year.

(e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.

(ii) (a) The company is a Non-Banking Finance Company accordingly it does not have any physical inventory. However it has verified all the shares lying in demat account and there is no difference.

(b) The Company has not been sanctioned working capital limits in excess of Rs 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) The company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties. Hence reporting under clause 3(iii) of the Order is not applicable.

(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 or amounts which are deemed to be deposits from public. Hence reporting under clause 3(v) of the Order is not applicable.

(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. Hence reporting under clause 3(vi) of the Order is not applicable.

(vii) (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, 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 as applicable. There are no undisputed amount payable in respect of Goods and Services Tax, 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 outstanding as on March 31, 2022 for the period of more than six months from the date they became payable.

(b) There are no statutory dues referred to in sub clause (a) above which have not been deposited on account of any dispute. Except following amount

Nature of Statute	Nature of Dues	Related F.Y. & Amount (Rs.)	Forum where dispute is pending
Income Tax	Penalty	A.Y. 2018-19 Rs. 12,08,170/-	Appeal to the CIT

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) The company has not defaulted in repayment of loans or borrowing or in the payments of interest on thereon to any lenders.

(b) The company has not been declared wilful defaulter by any bank or financial institutions or Government or any Government Authorities.

(c) The company has not taken any term loan during the year and there no outstanding term loan at the beginning of the year. Hence reporting under clause 3(ix)(c) of the Order is not applicable.

(d) The company has not used funds raised on short term basis for any long term purpose.

(e) The company does not have any subsidiaries, associates or joint ventures. Hence reporting under clause 3(ix)(e) of the Order is not applicable.

(f) The company does not have any subsidiaries, associates or joint ventures. Hence reporting under clause 3(ix)(f) of the Order is not applicable.

(x) (a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) No fraud by the company and no material fraud on the company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the companies Act has been filed in Form ADT-4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

(c) There are no whistle blower complaint received by the company during the year.

(xii) The company is not a Nidhi Company. Hence reporting under clause 3(xii) of the Order is not applicable.

(xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013, where applicable and the details of related party transactions have been disclosed in the standalone financial statement as required by applicable accounting standards.

(xiv) (a) The company has an adequate internal audit systems commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) The company has not entered into any non-cash transactions with directors or persons connected with him, provisions of section 192 of Companies Act, 2013 are not applicable to the company.

(xvi) (a) The company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The Company is already registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under clause 3(xvi)(b) of the Order is not applicable.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence reporting under clause 3(xvi)(c) of the Order is not applicable.

(d) The group does not have any Core Investment Company (CIC).

(xvii) The company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Hence reporting under clause 3(xviii) of the Order is not applicable.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period

of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The company is not covered under section 135 of the Companies Act, 2013. Hence reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

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

Akshay Sachdeva
Partner
M. No.:- 525576

Date:- 26.05.2022
Place:- New Delhi

ANNEXURE- C TO THE INDEPENDENT AUDITOR'S REPORT OF MOONGIPA SECURITIES LIMITED ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

The Annexure referred to in our report to the members of Moongipa Securities Ltd ('the Company') for the year ended 31stMarch, 2022.

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 31 March 2022 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 ('ICAI'). 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 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 at 31stMarch 2022, 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 Reg. No.- 019200N

Akshay Sachdeva

Partner
M. No.:- 525576

Date:- 26.05.2022

Place:- New Delhi

MOONGIPA SECURITIES LTD
18/14, W.E.A. PUSA LANE,
KAROL BAGH, NEW DELHI-110005
(CIN : L74899DL1994PLC057941)
Balance Sheet As at March 31, 2022

Amount in Rs

Particulars	Note	Balance as at March 31, 2022	Balance as at March 31, 2021
ASSETS			
Financial Assets			
(a) Cash and Cash Equivalents	4	1,089,844	156,066
(b) Bank Balance Other than (a) above		-	-
(c) Receivables			
(i) Trade Receivables	5	-	8,952
(ii) Other Receivables	6	51,285	13,474,161
(d) Loans		-	-
(e) Investments	7	23,325,586	13,999,540
(f) Other Financial Assets	8	10,817,774	10,310,907
Non - Financial Assets			
(a) Inventories	9	46,395,131	29,955,517
(b) Current Tax Assets (Net)	10	888,083	1,138,195
(c) Deferred Tax Assets (Net)	11	-	65,671
(d) Investment Property	12	7,841,850	12,484,970
(e) Property, Plant & Equipments	13	146,725	124,910
Total Assets		90,556,279	81,718,889
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
(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	14	-	-
(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	-	-
(b) Borrowings (Other than Debt Securities)	15	-	-
(c) Subordinated Liabilities		-	-
(d) Other Financial Liabilities	16	593,600	386,307
Non - Financial Liabilities			
(a) Current Tax Liabilities(Net)	17	435,271	342,301
(b) Provisions	18	92,286	87,286
(c) Deferred Tax Liabilities(Net)	11	687,890	-
EQUITY			
(a) Equity Share Capital	19	50,102,000	50,102,000
(b) Other Equity	20	38,645,231	30,800,995
Total Equity and Liabilities		90,556,279	81,718,889

Significant Accounting Policies Note- 3

Other Additional Information Note- 27

For Rajesh K. Sachdeva & Associates

Chartered Accountants

(Firm Regn No- 019200N)

For and on behalf of the Board of Directors

Moongipa Securities Ltd

Akshay Sachdeva

Partner

(Mem No. 525576)

Mohd Javed Qureshi

Chief Financial Officer

Ruchi Jain

Whole-Time Director

(DIN : 07291623)

Sanjay Jain

Director

(DIN : 00096938)

Sanjeev Jain

Company Secretary

Mem No. A13440

Place : New Delhi

Date : 26.05.2022

MOONGIPA SECURITIES LTD
18/14, W.E.A. PUSA LANE,
KAROL BAGH, NEW DELHI-110005
(CIN : L74899DL1994PLC057941)
Statement of Profit & Loss, for the year ended March 31, 2022

Amount in Rs

Particulars	Note	Balance as at March 31, 2022	Balance as at March 31, 2021
Revenue from Operations			
(i) Dividend Income		217,667	219,356
(ii) Trading/Jobbing Profit	21	16,055,621	16,826,621
(iii) Net Gain on Fair Value Changes		2,940,362	96,264
Total Revenue from operations			
Other Income	22	2,732,295	6,807,842
Total income		21,945,945	23,950,083
EXPENSES			
(i) Financial Costs	23	18,639	348,893
(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		-	-
(vi) Employee Benefit Expenses	24	4,971,883	2,382,601
(vii) Depreciation, Ammortisation and Impairment	25	94,290	121,552
(viii) Other Expenses	26	5,684,638	4,590,277
Total expenses		10,769,450	7,443,323
Profit before Exceptional Items and Tax		11,176,495	16,506,760
Exceptional Items			
Profit before Tax		11,176,495	16,506,760
Tax Expense			
(i) Current Tax		2,000,001	522,539
(ii) Prior Period Tax		578,697	-
(iii) Deferred Tax		753,561	192,315
Total Tax Expense		3,332,259	714,854
Profit/(loss) for the year from Continuing Operations		7,844,236	15,791,906
Profit / (Loss) for the Period		7,844,236	15,791,906
Other Comprehensive Income			
(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		-	-
Other Comprehensive Income, Net of tax			
Total Comprehensive Income for the Year		7,844,236	15,791,906
Earnings per equity share (for continuing operations)			
Basic (Rs.)		1.57	3.15
Diluted (Rs.)		1.57	3.15
Basic and diluted earning (Rs.) per equity share of Rs. 10 Each			
Significant Accounting Policies Note- 3			
Other Additional Information Note- 27			
For Rajesh K. Sachdeva & Associates		For and on behalf of the Board of Directors	
Chartered Accountants		Moongipa Securities Ltd	
(Firm Regn No- 019200N)			
		Ruchi Jain	Sanjay Jain
		Whole-Time Director	Director
		(DIN : 07291623)	(DIN : 00096938)
Akshay Sachdeva	Mohd Javed Qureshi		
Partner	Chief Financial Officer		
(Mem No. 525576)			
		Sanjeev Jain	
		Company Secretary	
		Mem No. A13440	
Place : New Delhi			
Date : 26.05.2022			

MOONGIPA SECURITIES LTD
18/14, W.E.A. PUSA LANE,
KAROL BAGH, NEW DELHI-110005
(CIN : L74899DL1994PLC057941)

Statement of changes in Equity for the year ended March 31, 2022

Amount in Rs

A: Equity share capital

(I) Current Reporting Period

Balance as at the Beginning of the Current Reporting Period.	Changes in Equity Share Capital due to prior Period errors	Restated Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year.	Balance as at the End of the current Reporting Period.
50,102,000	-	-	-	50,102,000

(II) Previous Reporting Period

Balance as at the Beginning of the Previous Reporting Period.	Changes in Equity Share Capital due to prior Period errors	Restated Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year.	Balance as at the End of the previous Reporting Period.
50,102,000	-	-	-	50,102,000

B: Other equity

(I) Current Reporting Period

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Money received against share warrants	Total
			As per Section 45-IC of the RBI Act, 1934	Capital Reserve	Other Reserves (specify nature)	Retained Earnings		
Balance as at the beginning of the current reporting period	-	-	3,158,381	-	-	27,642,614	-	30,800,995
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	7,844,236	-	7,844,236
Dividends	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Transfer to Statutory reserves	-	-	1,568,847	-	-	(1,568,847)	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	4,727,228	-	-	33,918,003	-	38,645,231

B: Other equity								
(II) Previous Reporting Period								
Particulars	Share application money pending allotment	Equity component of compound	Reserves and Surplus				Money received against share warrants	Total
			As per Section 45-IC of the RBI Act, 1934	Capital Reserve	Other Reserves (specify nature)	Retained Earnings		
Balance as at the beginning of the previous reporting period	-	-	-	-	-	15,009,090	-	15,009,090
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	15,791,906	-	15,791,906
Dividends	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Transfer to Statutory reserves	-	-	3,158,381	-	-	(3,158,381)	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-
Balance at the end of the previous reporting period	-	-	3,158,381	-	-	27,642,614	-	30,800,995

<p>For Rajesh K. Sachdeva & Associates Chartered Accountants (Firm Regn No- 019200N)</p> <p>Akshay Sachdeva Partner (Mem No. 525576)</p>	<p>Mohd Javed Qureshi Chief Financial Officer</p>	<p>For and on behalf of the Board of Directors Moongipa Securities Ltd</p> <p>Ruchi Jain Whole-Time Director (DIN : 07291623)</p> <p>Sanjay Jain Director (DIN : 00096938)</p>
<p>Place : New Delhi Date : 26.05.2022</p>		<p>Sanjeev Jain Company Secretary Mem No. A13440</p>

MOONGIPA SECURITIES LTD
18/14, W.E.A. PUSA LANE,
KAROL BAGH, NEW DELHI-110005
(CIN : L74899DL1994PLC057941)

Statement of Cash flows for the year ended March 31, 2022

Amount in Rs

Particulars	Note	Balance as at March 31, 2022	Balance as at March 31, 2021
A: CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		11,176,495	16,506,760
Adjustments for:			
Add:			
Depreciation & Ammortisation Expenses		94,290	121,552
Finance Costs		18,639	348,893
Loss on Sale of Property		889,692	-
Provision for Gratuity & Standard Assets		5,000	5,000
		12,184,116	16,982,205
Less:			
Net Gain on Fair Value Change		2,940,362	96,264
Profit sale of Fixed Assets		7,248	2,777
Interest Income		898,968	1,860,820
Gain on sale of Property		-	-
Rent Received		270,000	360,000
Gain on Disposal of Investments		374,803	4,435,728
Operating profit before change in operating assets & liabilities		7,692,735	10,226,616
Adjustments for:			
(Increase)/Decrease in Inventories		(14,106,248)	(15,375,826)
(Increase)/Decrease in Trade Receivables		8,952	223,359
(Increase)/Decrease in Other Receivables		13,422,876	(13,423,579)
(Increase)/Decrease in Trade Payables		-	-
Increase/(Decrease) in other Payables		-	-
Increase/(Decrease) in other Financial Liabilities		207,293	(9,543)
Increase/(Decrease) in other Financial Assets		(506,867)	19,961,219
Increase/(Decrease) in Current Tax Assets		250,112	353,217
		(723,882)	(8,271,153)
Cash generated from operations		6,968,853	1,955,463
Less:			
Income tax paid(net of refund)		2,485,728	180,238
Net cash flow from operating activities	A	4,483,125	1,775,225
B: CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Investments		(15,694,247)	(12,985,000)
Sale of Investment		7,350,000	20,076,526
Proceeds from Disposal of Assets		30,000	10,000
Purchase of Property, Plant & Equipments		(80,429)	(47,998)
Sale of Property		3,695,000	-
Rent Received		270,000	360,000
Interest Received		898,968	1,860,820
CASH FLOW FROM INVESTING ACTIVITIES	B	(3,530,708)	9,274,348
C: CASH FLOW FROM FINANCING ACTIVITIES			
Increase in term loans/non-current borrowings		-	(10,669,487)
Interest paid		(18,639)	(348,893)
CASH FLOW FROM FINANCING ACTIVITIES	C	(18,639)	(11,018,379)
Net increase/(decrease) in cash & cash equivalents	A+B+C	933,778	31,194
Cash & cash equivalents at the beginning of the financial year		156,066	124,872
Cash & cash equivalents at the end of the financial year		1,089,844	156,066
Net Increase\Decrease		933,778	31,194

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

Akshay Sachdeva
Partner
(Mem No. 525576)

Mohd Javed Qureshi
Chief Financial Officer

Place : New Delhi
Date : 26.05.2022

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

Ruchi Jain
Whole-Time Director
(DIN : 07291623)

Sanjay Jain
Director
(DIN : 00096938)

Sanjeev Jain
Company Secretary
Mem No. A13440

MOONGIPA SECURITIES LTD
18/14 W.E.A. PUSA LANE
KAROL BAGH, NEW DELHI – 110005
(CIN: L74899DL1994PLC057941)

Following notes to accounts form an integral part of Financial Statements as at March 31st, 2022.

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 are reported using the indirect method.

MOONGIPA SECURITIES LTD
18/14 W.E.A. PUSA LANE
KAROL BAGH, NEW DELHI – 110005
(CIN: L74899DL1994PLC057941)

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.

MOONGIPA SECURITIES LTD
18/14 W.E.A. PUSA LANE
KAROL BAGH, NEW DELHI – 110005
(CIN: L74899DL1994PLC057941)

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.

MOONGIPA SECURITIES LTD
18/14 W.E.A. PUSA LANE
KAROL BAGH, NEW DELHI – 110005
(CIN: L74899DL1994PLC057941)

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.

MOONGIPA SECURITIES LTD
18/14 W.E.A. PUSA LANE
KAROL BAGH, NEW DELHI – 110005
(CIN: L74899DL1994PLC057941)

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

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

Akshay Sachdeva
Partner
(Mem No. 525576)

(Ruchi Jain)
Whole-Time Director
DIN : 07291623

(Sanjay Jain)
Director
DIN : 00096938

(Mohd Javed Qureshi)
Chief Financial Officer

Place : New Delhi
Date : 26.05.2022

(Sanjeev Jain)
Company Secretary
Mem No. : A13440

MOONGIPA SECURITIES LTD
18/14, W.E.A., PUSA LANE KAROL BAGH NEW DELHI-110005
(CIN : L74899DL1994PLC057941)
for the year ended March 31, 2022

Amount in Rs

Note No. 4 Cash & Cash Equivalents		
Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Cash in Hand	4,500	35,473
Balances with Banks (of the nature of cash & cash equivalents)	1,085,344	120,593
	1,089,844	156,066
Note No. 5 Receivables		
A. Trade Receivables		
Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Receivables considered good- Secured	-	-
Receivables considered good- Unsecured	-	8,952
Receivables which have significant Increase in Credit Risk	-	-
Receivables- Credit Impaired	-	-
	-	8,952

MOONGIPA SECURITIES LTD
18/14, W.E.A., PUSA LANE KAROL BAGH NEW DELHI-110005
(CIN : L74899DL1994PLC057941)
for the year ended March 31, 2022

Amount in Rs

Trade Receivables Aging Schedule

Particulars	Outstanding for following periods from due date of payment as on March 31, 2022					Total	Outstanding for following periods from due date of payment as on March 31, 2021					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		Less than 6 months	months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	-	-	-	-	-	-	8,952	-	-	-	-	8,952
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-	-	-	-	-
						-						8,952

Note No. 6 Receivables

B Other Receivables

Particulars	Balance as at March 31. 2022	Balance as at March 31. 2021
Other Receivables	51,285	13,474,161
	51,285	13,474,161

MOONGIPA SECURITIES LTD
18/14, W.E.A., PUSA LANE KAROL BAGH NEW DELHI-110005
(CIN : L74899DL1994PLC057941)
for the year ended March 31, 2022

Amount in Rs

Note No. 7 Investment

Particulars	Balance as at March 31, 2022		Balance as at March 31st, 2021	
	At Fair Value through P&L	Total	At Fair Value through P&L	Total
Mutual Funds	23,313,086	23,313,086	13,987,040	13,987,040
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)	-	-	-	-
Total- Gross (A)	23,325,586	23,325,586	13,999,540	13,999,540
(i) Investments outside India	-	-	-	-
(ii) Investments in India	23,325,586	23,325,586	13,999,540	13,999,540
Total- Gross (B)				
Less: Allowance for Impairment (C)				
Total - Net D = (A) - (C)	23,325,586	23,325,586	13,999,540	13,999,540

MOONGIPA SECURITIES LTD
18/14, W.E.A., PUSA LANE KAROL BAGH NEW DELHI-110005
(CIN : L74899DL1994PLC057941)
for the year ended March 31, 2022

Amount in Rs

Note No. 8 Other Financial Assets

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Fixed Deposits	6,894,842	6,876,100
Interest Accrued (FDR)	1,008,619	520,494
Advance Against Property	2,914,313	2,914,313
	10,817,774	10,310,907

Note No. 9 Inventories

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Stock in Trade	46,395,131	29,955,517
	46,395,131	29,955,517

Note No. 10 Current Tax Assets (Net)

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Income Tax Refund	888,083	1,138,195
	888,083	1,138,195

Note No. 11 DEFERRED TAX Assets (Net)

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Deferred Tax Assets	-	65,671
Deferred Tax Liabilities	(687,890)	-
	(687,890)	65,671

MOONGIPA SECURITIES LTD**18/14, W.E.A., PUSA LANE KAROL BAGH NEW DELHI-110005****(CIN : L74899DL1994PLC057941)****for the year ended March 31, 2022**

Amount in Rs

Note No. 12 Investment Property

Particulars	18/14 Basement	Mohali	Total
Gross carrying value			
Balance as at March 31, 2021	4,958,480	7,841,850	12,800,330
Additions	-	-	-
Disposals	4,958,480	-	4,958,480
Balance as at March 31, 2022	-	7,841,850	7,841,850
Depreciation/Ammortisation			
Balance as at March 31, 2021	315,360	-	315,360
Charge	58,428	-	58,428
Disposals/Adjustments	(373,788)	-	(373,788)
Balance as at March 31, 2022	-	-	-
Net carrying value as at March 31, 2021	4,643,120	7,841,850	12,484,970
Net carrying value as at March 31, 2022	-	7,841,850	7,841,850

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 31.03.2022 is 78,41,850/-

Market value of Investment of Property as on 31.03.2021 is 12,788,840/-

MOONGIPA SECURITIES LTD
18/14, W.E.A., PUSA LANE KAROL BAGH NEW DELHI-110005
(CIN : L74899DL1994PLC057941)
for the year ended March 31, 2022

Amount in Rs

Note No. 13 PROPERTY, PLANT & EQUIPMENTS

Particulars	Furniture & Fixtures		Office Equipment		Computers		Total	
	Under Lease	Others	Under Lease	Others	Under Lease	Others	Under Lease	Others
Gross carrying value								
Balance as at March 31, 2021		100,909		478,870		135,437		715,216
Additions		12,780		67,649		-		80,429
Disposals		-		330,120		124,910		455,030
Balance as at March 31, 2022		113,689		216,399		10,527		340,615
Depreciation/Ammortisation								
Balance as at March 31, 2021		95,866		366,983		127,457		590,306
Charge		1,323		33,330		1,209		35,862
Disposals/Adjustments		-		313,614		118,664		432,278
Balance as at March 31, 2022		97,189		86,699		10,002		193,890
Net carrying value as at March 31, 2021		5,043		111,887		7,980		124,910
Net carrying value as at March 31, 2022		16,500		129,700		525		146,725

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.

MOONGIPA SECURITIES LTD
18/14, W.E.A., PUSA LANE KAROL BAGH NEW DELHI-110005
(CIN : L74899DL1994PLC057941)
for the year ended March 31, 2022

Amount in Rs

Note No. 14 Payables

A Trade Payables

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	-	-

B Other Payables

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	-	-

MOONGIPA SECURITIES LTD
18/14, W.E.A., PUSA LANE KAROL BAGH NEW DELHI-110005
(CIN : L74899DL1994PLC057941)
for the year ended March 31, 2022

Amount in Rs

Note No. 15 Borrowings (other than Debt Securities)

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Outstanding Balances in SODD A/c (Against Pledge of Fixed Deposit)	-	-
	-	-

Note No. 16 Other Financial Liabilities

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Security Deposit	-	129,000
TDS Payable	29,000	4,325
Expenses Payable	564,600	252,982
	593,600	386,307

Note No. 17 Current Tax Liabilities (Net)

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Provision for Income Tax A.Y. 2021-22	-	342,301
Provision for Income Tax A.Y. 2022-23	435,271	-
	435,271	342,301

Note No. 18 Provisions

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Provision for Gratuity	85,000	80,000
Provision for Standard Asstes	7,286	7,286
	92,286	87,286

MOONGIPA SECURITIES LTD
18/14, W.E.A., PUSA LANE KAROL BAGH NEW DELHI-110005
(CIN : L74899DL1994PLC057941)
for the year ended March 31, 2022

Amount in Rs

Note No. 19 Equity Share Capital

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number of Shares	Amount (Rs.)	Number of Shares	Amount (Rs.)
Authorised Share Capital				
Equity Shares of Rs.10/- each*	6,000,000	60,000,000	6,000,000	60,000,000
		60,000,000		60,000,000
Issued, Subscribed and Paid up shares				
Equity Shares of Rs.10/- each fully paid up	5,010,200	50,102,000	5,010,200	50,102,000
Total		50,102,000		50,102,000

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

Equity shares

Particulars	Number of Shares	Amount (Rs.)	Number of Shares	Amount (Rs.)
At the beginning of the year	5,010,200	50,102,000	5,010,200	50,102,000
Add:- Issued during the year	-	-	-	-
Balance at the end of the year	5,010,200	50,102,000	5,010,200	50,102,000

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

Name of the Shareholders	As at March 31, 2022		As at March 31, 2021	
	No. of Shares held	% Shareholding	No. of Shares held	% Shareholding
Moongipa Capital Finance Ltd	810,725	16.18%	810,725	16.18%

Shares Held by Promoters at the end of the year		31.03.2022		%Change during
S. No.	Promoter Name	No. of Shares	% of Total Shares	
1	Suresh Chander Jain	249148	4.97	NO CHANGE
2	Sanjay Jain	249000	4.97	NO CHANGE
3	Pooja Jain	248250	4.95	NO CHANGE
4	Nirmal Jain	244645	4.88	NO CHANGE
5	Sanjay Jain and sons huf	241652	4.82	NO CHANGE
6	Rosy Gupta	232400	4.64	NO CHANGE
7	Suresh Chander Jain and sond huf	221846	4.43	NO CHANGE
8	Ruchi jain	217997	4.35	NO CHANGE
9	Vimal Kumar Mehta	102490	2.05	NO CHANGE
10	Moongipa Capital Finance Ltd	810725	16.18	NO CHANGE
TOTAL		2818153	56.24	

Note No. 20 Other equity

Particulars	Statutory Reserve	Reserves & Surplus 31.03.2022			Statutory Reserve	Reserves & Surplus 31.03.2021		
	As per Section 45-1C of the RBI Act, 1934	Retained Earnings	Other Reserves (specify nature)	Total	As per Section 45-1C of the RBI Act, 1934	Retained Earnings	Other Reserves (specify nature)	Total
Balance as at the beginning of the reporting period	3,158,381	27,642,614	-	30,800,995	-	15,009,090	-	15,009,090
Total Comprehensive Income for the year	-	7,844,236	-	7,844,236	-	15,791,906	-	15,791,906
Dividends	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Transfer to Statutory reserves	1,568,847	(1,568,847)	-	-	3,158,381	(3,158,381)	-	-
Other Comprehensive Income for the year	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	4,727,228	33,918,003	-	38,645,231	3,158,381	27,642,614	-	30,800,995

MOONGIPA SECURITIES LTD
18/14, W.E.A., PUSA LANE KAROL BAGH NEW DELHI-110005
(CIN : L74899DL1994PLC057941)
for the year ended March 31, 2022

Amount in Rs

Note No. 21 Trading/Jobbing Profit

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Profit Purchase & Sale of Shares	15,377,736	16,463,662
Future & Option/Commodity Profit	677,885	362,959
	16,055,621	16,826,621

Note No. 22 Other Income

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Interest Income From FDR	561,756	1,523,608
Interest on WTC	337,212	337,212
Rental Income	270,000	360,000
Profit on Sale of Mutual Fund	374,803	278,252
Profit on Sale of Fixed Assets	7,248	2,777
Misc Income	98,626	120,374
Interest on Refund A.Y. 2019-20	-	28,143
Profit on PMS Long Term	-	693,314
Profit on PMS Short Term	-	15,994
Profit on AIF	-	3,448,168
Interest on Refund A.Y. 2020-21	17,568	-
Jobbing Profit in Shares	1,065,082	-
	2,732,295	6,807,842

MOONGIPA SECURITIES LTD
18/14, W.E.A., PUSA LANE KAROL BAGH NEW DELHI-110005
(CIN : L74899DL1994PLC057941)
for the year ended March 31, 2022

Amount in Rs

Note No. 23 Finance Cost

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Bank Interest	18,639	348,893
	18,639	348,893

Note No. 24 Employee Benefit Expenses

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Salaries and Wages	4,551,250	2,039,258
Provision for Gratuity	5,000	5,000
Staff Welfare	415,633	338,343
	4,971,883	2,382,601

Note No. 25 Depreciation, Ammortisation and Impairment

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Depreciation(PPE)	35,862	42,712
Depreciation (Investment Property)	58,428	78,840
	94,290	121,552

MOONGIPA SECURITIES LTD
18/14, W.E.A., PUSA LANE KAROL BAGH NEW DELHI-110005
(CIN : L74899DL1994PLC057941)
for the year ended March 31, 2022

Amount in Rs

Note No. 26 Other Expenses

Particulars	Balance as at March 31, 2022	Balance as at March 31, 2021
Audit Fee	41,300	41,300
Bank Charges	141	963
Business Promotion	495,000	-
Car Running & Maintainance	65,635	26,763
Conveyance Charges	156,125	54,633
Demat Charges	25,868	20,722
Donation Expenses	21,000	-
Electricity Expenses	132,382	121,925
Fees & Subscription	174,868	158,884
Insurance	525,000	525,000
Legal & Professional Charges	147,073	147,520
Listing Fees	354,000	354,000
Intraday Loss	-	901,897
Miscellaneous Expenses	20,118	3,427
Newspaper Expenses	6,000	6,181
Office Maintainance	868,119	328,623
Postage & Courier Charges	4,500	271
Priniting & Stationery	22,280	19,395
Loss on Sale of Property	889,692	-
Publicity Expenses	34,360	37,178
Rates & Taxes	40,151	40,151
SEBI Fees	-	1,187,512
Security Transaction Tax	1,511,660	583,547
Stam Duty Charges	-	649
Telephone & Internet Expenses	80,566	29,736
Tour & Travels	68,800	-
Total	5,684,638	4,590,277

MOONGIPA SECURITIES LTD
18/14, W.E.A. PUSA LANE,
KAROL BAGH, NEW DELHI-11005
(CIN: L74899DL1994PLC057941)

Note. 27: Other Additional Information As on March 31, 2022

1. Contingent Liabilities :-
 - (i) Claims against the company not acknowledged as debts Nil. Previous year Nil
 - (ii) Guarantees to Banks and Financial institutions against credit facilities extended to third parties Nil. Previous year Nil.
 - (iii) Other money for which the company is contingently liable Rs. 1208170/-.
Previous Nil
2. Commitments On Capital Accounts:-
 - (i) Unclaimed liability on partly paid shares Nil. Previous year Rs. Nil
 - (ii) Estimated amount of contracts remaining to be executed on capital accounts Nil.
Previous year Nil.
 - (iii) Other Commitments Nil. Previous year Nil.
3. In the opinion of Board of Directors & best of their knowledge & belief the provisions of all known liabilities are adequate.
4. Auditor's Remuneration

S.No.	Particulars	For the Year 2021-22	For the Year 2020-21
1	Audit Fees	35,000	35,000
	GST/Service Tax	6,300	6,300
	Total	41,300	41,300

5. Managerial Remuneration Rs Nil (Previous year Rs. Nil).
6. 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.

7. Foreign Exchange Transaction **Amount in Rs.**

Particulars	2021-22	2020-21
Expenditure in Foreign Currency	NIL	NIL
Earning in Foreign Currency	NIL	NIL

MOONGIPA SECURITIES LTD
18/14, W.E.A. PUSA LANE,
KAROL BAGH, NEW DELHI-11005
(CIN: L74899DL1994PLC057941)

8. The company has not proposed any dividend to be distributed to Equity Shareholders for the period 1st April, 2021 to 31st March, 2022. (Previous year Rs. Nil).
9. Value of Imports Calculated on CIF Basis Rs. Nil (Previous year Rs. Nil)

10. Earnings per Share

Amount in Rs.

Particulars		2021-22	2020-21
Net Profit After Tax Profit for the Year	Rs.	78,44,236	1,57,91,906
Profit/(Loss) Attributable to Equity Shareholders	Rs.	78,44,236	1,57,91,906
Weighted Average Number of Equity Shares	No.	50,10,200	50,10,200
Nominal Value Per Share	Rs.	10	10
Basic / Diluted Earnings Per Share	Rs.	1.57	3.15

11. Others

Other than in the normal and ordinary course of business there are no funds that have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities (“Intermediaries”) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company; or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

There have been no funds that have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

12. 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)
 - Mr. MohdJaved Qureshi (Chief Financial Officer)
- b. Relative of Director : Mr. Piyush Jain
- c. Enterprises Significantly Influenced by KMP & their Relatives
 - Moongipa Capital Finance Limited

MOONGIPA SECURITIES LTD
18/14, W.E.A. PUSA LANE,
KAROL BAGH, NEW DELHI-11005
(CIN: L74899DL1994PLC057941)

Nature to Transactions (Salary)	Amount	Balance as on 31.03.2022
Piyush Jain	3,13,000	1,00,000
Previous Year	1,08,000	18,000
Sanjeev Jain	21,000	Nil
Previous Year	21,000	Nil
MohdJaved Qureshi	3,05,250	31,000
Previous Year	2,36,000	25,000

Nature to Transactions (Sale of Property)	Amount	Balance as on 31.03.2022
Sanjay Jain (Director)	36,95,000	Nil
Previous Year	Nil	Nil

13. Public Deposits

The company has not accepted any deposits from public during the year ended on March 31, 2022 & previous year ended on March 31, 2021.

14. Analytical Ratios

Particulars	31.03.2022	31.03.2021
Capital to Risk Weighted Assets Ratios (CRAR)	99.20%	99.19%
Tier I CRAR	99.20%	99.19%
Tier II CRAR	0.00%	0.00%
Liquidity Coverage Ratio	1.84	2.23

MOONGIPA SECURITIES LTD
18/14, W.E.A. PUSA LNAE,
KAROL BAGH, NEW DELHI-110005.
(CIN : L74899DL1994PLC057941)

15. MUTURITY PROFILE OF FINANCIAL LAIBILITIES

The disclosure is based upon the earliest date on which the company can be required to pay. The table includes both interest and principal cash flows. The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial assets and liabilities as at 31 March 2022.

	With in 12	1-3 Years	3-5 Years	5 Years and
As at 31 March 2022				
Borrowings	-	-	-	-
- Principal	-	-	-	-
Other Financial Liabilities	593,600	-	-	-
Total	593,600	-	-	-
As at 31 March 2021				
Borrowings	-	-	-	-
- Principal	-	-	-	-
Other Financial Liabilities	386,307	-	-	-
Total	386,307	-	-	-

16. MUTURITY PROFILE OF ASSETS AND LIABILITIES

	31 March 2022			31 March 2021		
	With in 12 Months	After 12 Months	Total	With in 12 Months	After 12 Months	Total
Assets						
Financial Assets						
Cash and cash equivalents	1,089,844	-	1,089,844	156,066	-	156,066
Receivables						
(I) Trade Receivables	-	-	-	8,952	-	8,952
(II) Other Receivables	51,285	-	51,285	13,474,161	-	13,474,161
Investments	23,325,586	-	23,325,586	13,999,540	-	13,999,540
Other Financial Assets	10,817,774	-	10,817,774	10,310,907	-	10,310,907
Non-financial Assets						
Inventories	46,395,131	-	46,395,131	29,955,517	-	29,955,517
Current Tax Assets (Net)	888,083	-	888,083	1,138,195	-	1,138,195
Deferred Tax Assets (Net)	-	-	-	-	65,671	65,671
Property, Plant and Equipment	-	146,725	146,725	-	124,910	124,910
Investment Property	-	7,841,850	7,841,850	-	12,484,970	12,484,970
Total Assets			90,556,279			81,718,889
Financial Liabilities						
Payables						
(I) Trade Payables	-	-	-	-	-	-
(II) Other Payables	-	-	-	-	-	-
Borrowings (Other than Debt Securities)	-	-	-	-	-	-
Other Financial Liabilities	593,600	-	593,600	386,307	-	386,307
Non-Financial Liabilities						
Current Tax Liabilities (Net)	435,271	-	435,271	342,301	-	342,301
Provisions	-	92,286	92,286	-	87,286	87,286
Deferred Tax Liabilities (Net)	-	687,890	687,890	-	-	-
Equity						
Equity Share Capital	-	50,102,000	50,102,000	-	50,102,000	50,102,000
Other Equity	-	38,645,231	38,645,231	-	30,800,995	30,800,995
TOTAL EQUITY LIABILITIES			90,556,279			81,718,889

MOONGIPA SECURITIES LTD
18/14, W.E.A. PUSA LANE,
KAROL BAGH, NEW DELHI-11005
(CIN: L74899DL1994PLC057941)

17. 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.

18. Notes no. 1 to 27 form an integral part of the Financial Statements for the year ended on 31st March, 2022.

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

For& on Behalf of Board of Directors
Moongipa Securities Limited

Akshay Sachdeva
Partner
Mem. No. 525576

Ruchi Jain
Whole Time Director
DIN:07291623

Sanjay Jain
Director
DIN:00096938

Mohd Javed Qureshi
Chief financial Officer

Sanjeev Jain
Company Secretary
Mem No. : A13440

Place: New Delhi
Date:26.05.2022