

# 2019

## ANNUAL REPORT



# CONTENTS

<b>PARTICULARS</b>	<b>Page No.</b>
1. Notice of Annual General Meeting	3
2. Corporate Information	12
3. Message from the Management	13
4. Board's Report	15
5. Management Discussion and Analysis	22
6. Report on Corporate Governance	46
7. Independent Auditors' Report	65
8. Balance Sheet	71
9. Statement of Profit and Loss Account	73
10. Cash Flow Statement	74
11. Fixed Asset Schedule	76
12. Notes to Financial Statements	77
13. Attendance Slip	85
14. Proxy Form	86



## 1. NOTICE OF ANNUAL GENERAL MEETING

### MONEYBOXX FINANCE LIMITED (Formerly Dhanuka Commercial Limited)

Registered Office: 523-A, Somdutt Chamber-II, 9, Bhikaji Cama Place New Delhi – 110066

CIN: L30007DL1994PLC260191 | Tel: 011-26171326 |

[info@dhanukacommercial.com](mailto:info@dhanukacommercial.com) | [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com) |

### NOTICE

#### 25<sup>th</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the twenty fifth Annual General Meeting (AGM) of the Members of Moneyboxx Finance Limited (formerly Dhanuka Commercial Limited) will be held on **Monday, September 30, 2019 at 11.30 am** at the registered office of the Company situated at 523-A, Somdutt Chamber-II, 9, Bhikaji Cama Place, New Delhi- 110066, to transact the following business:

#### ORDINARY BUSINESSES:

##### Item No. 1: ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statements of the Company which include Balance Sheet as at 31 March, 2019, the Statement of Profit & Loss for the financial year ended on that date together with schedules, annexures and notes thereon and the cash flow statement of the Company and the report of the Board of Directors and the Statutory Auditors thereon.

##### Item No. 2: APPOINTMENT OF MR. GOVIND GUPTA (DIN: 00065603) AS ADIRECTOR LIABLE TO RETIRE BY ROTATION

To re-appoint a director in place of Mr. Govind Gupta (DIN: 00065603), who retires by rotation and, being eligible, offers himself for re-appointment.

##### Item No. 3: APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and pursuant to recommendation of Audit Committee and the Board of Directors, M/s Gaur & Associates, Chartered Accountants (Firm Registration No. 005354C), New Delhi be is hereby appointed as Statutory Auditors of the Company, in place of the retiring Auditors M/s DSP & Associates, Chartered Accountants (Firm Registration No. 006791N), to hold office of statutory auditor of the Company from the conclusion of 25th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company to be held in the calendar year 2024 with respect to 5 (five) financial years beginning April 1, 2019 and ending March 31, 2024, at such remuneration as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

## SPECIAL BUSINESSES:

### Item No. 4: APPOINTMENT OF MS. RATNA DHARASHREE VISHWANATHAN (DIN: 07278291) AS NON-EXECUTIVE INDEPENDENT DIRECTOR

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. RatnaDharashreeVishwanathan (DIN: 07278291), who was appointed as Additional Director (Non-Executive Independent) by the Board of the Company on January 11, 2019 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, , be and is hereby appointed as a Director (Non-Executive Independent) of the Company to hold office for three consecutive years with effect from January 11, 2019 to January 10, 2022 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

### Item No. 5: APPOINTMENT OF MR. UMA SHANKAR PALIWAL (DIN: 06907963) AS NON-EXECUTIVE INDEPENDENT DIRECTOR

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Uma Shankar Paliwal (DIN: 06907963) who was appointed as Additional Director (Non- Executive Independent) by the Board of the Company on January 11, 2019 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director (Non- Executive Independent) of the Company to hold office for three consecutive years with effect from January 11, 2019 to January 10, 2022 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

### Item No. 6: ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT RESOLVED THAT** pursuant to provisions of Section 14 and all other applicable provisions of the Companies Act, 1956, (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), consent of the members of the Company be and is hereby accorded to alter and substitute the existing clause 42 of Articles of Association of the Company as under:



First line of Existing clause 42:

(i) The company in general meeting may, upon the recommendation of the Board, resolve—

Substituted line of clause 42:

(i) The company in the Board Meeting/General Meeting may, upon the recommendation of the Board, resolve—

**RESOLVED FURTHER THAT** the first line of clause 42 of the Articles of Association of the Company, be and is hereby amended by deleting the words 'General Meeting' appearing in the beginning of the line and substituting it with the words 'The Board of Directors/General Meeting'

**RESOLVED FURTHER THAT** the remaining wordings of the clause 42 of the Articles of Association of the Company remain unchanged.

**RESOLVED FURTHER THAT** the Capitalisation of profit of the Company be utilized only for the prescribed purpose as per Articles of Association of the Company, Companies Act, 2013, applicable Accounting Standard and other applicable statutory Act & Law, for the time being in force.

**RESOLVED FURTHER THAT** the Directors of the Company and/or the Company Secretary of the Company be and are hereby jointly / severally authorised to sign, execute and submit all papers, deeds and documents and to do all such acts, deeds and things as may be deemed necessary to give effect to the above resolution including but not limiting to settle any questions or difficulties whatsoever that may arise and filing of necessary forms/ returns with the concerned authorities."

Item No. 7: **INCREASE IN BORROWING LIMITS OF THE COMPANY UPTO RS. 200 CRORES**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** in supersession of the earlier resolution and pursuant to the provisions of Section 180(1)(c) read with section 179(3) (including any amendment thereto or re-enactment thereof) and other applicable provisions, if any, of the Companies Act 2013 and other relevant rules thereof and the Articles of Association of the Company consent of the members of the Company be and is hereby accorded to the Board of Directors/or any Committee of Directors thereof, to borrow at any time or from time to time in one or more series/ tranches, within the limits prescribed by the concerned authorities, if any, by obtaining secured/unsecured loans, secured / unsecured and/or convertible/non-convertible Debentures, bonds, overdraft facilities, lines of credit, commercial papers, securitization, external commercial borrowings or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporate/entity/entities or other eligible investors/lenders, including by way of availing credit limits through both Fund based and/or Non-Fund based limits, Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required at any time or from time to time, any sum or sums of money(ies), whether in Indian or foreign currency, which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed shall not at any time exceed Rs. 200 Crore.

**RESOLVED FURTHER THAT** the Common Seal of the Company be affixed in accordance with the provisions of Companies Act, 2013 and Articles of Association of the Company on any document, if required, for and on behalf of the Company.

**RESOLVED FURTHER THAT** the Directors of the Company be and are hereby severally authorized to sign, execute and submit all such papers, deeds and documents and to take such steps as may be deemed necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and generally to do all such acts, deeds, matters and things, including but not limiting to the power to sub-delegate the borrowing powers to any Committee of the Board, as may be necessary, proper, expedient or incidental for giving effect the aforesaid resolution."

**Item No. 8: CREATION OF CHARGES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN RESPECT OF BORROWINGS**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** in supersession of the earlier resolution and pursuant to the provisions of Section 180 (1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and the Articles of Association of the Company consent of the members of the Company be and is hereby accorded to the Board of Directors/or any Committee of Directors thereof, to pledge, mortgage, hypothecate, securitization and/or create charge, within the limits prescribed by the concerned authorities, if any, on all or any of the movable and / or immovable properties of the Company, and / or the interest held by the Company in all or any of the movable and / or immovable properties, both present and future and / or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable and/ or immovable properties of the Company and the whole of the undertaking(s) of the Company to or in favour of banks, financial institutions, investors and any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not at any time exceed Rs. 200 Crore.

**RESOLVED FURTHER THAT** the Common Seal of the Company be affixed in accordance with the provisions of Companies Act, 2013 and Articles of Association of the Company on any document, if required, for and on behalf of the Company.

**RESOLVED FURTHER THAT** the Directors of the Company be and are hereby severally authorized to sign, execute and submit all such papers, deeds and documents and to take such steps as may be deemed necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and generally to do all such acts, deeds, matters and things, including but not limiting to the power to sub-delegate the said powers to any Committee of the Board, as may be necessary, proper, expedient or incidental to give effect the aforesaid resolution.”

**Registered Office:**

**By Order of the Board of Directors**

523-A, Somdutt Chamber-II, 9,  
Bhikaji Cama Place, New Delhi – 110066

**For Moneyboxx Finance Limited**

-- sd / --

**(RadhikaGarg)**

Date: September 04, 2019

Company Secretary & Compliance Officer

Place: New Delhi

M. No. 36587

**Notes:**

1. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings in respect of the Special Business under Item Nos. 4 to 8 of the accompanying Notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of a maximum of fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other shareholder.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company authorizing their representative to attend and vote on their behalf at the meeting.
5. Members, proxies and authorized representatives are requested to bring their copies of the Notice, attendance slip duly filled in along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license for attending the meeting.

6. A brief resume of each of the Directors proposed to be appointed/ re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership/ chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standard-2 on General Meetings, are provided in **Annexure 1**.
7. Electronic copy of the Annual Report for FY 2018- 19 is uploaded on the Company's website [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com) and is being sent to all the Members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes, unless any Member has requested for a physical copy of the same. Members are requested to support Green initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of shares in dematerialized form) or with Mas Services Limited, the Registrar and Transfer Agent ("RTA") of the Company (in case of shares held in physical form). Electronic copy of this Notice of the 25<sup>th</sup>AGM is uploaded on the Company's website [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com). For Members who have not registered their email address, physical copies of this Notice and the Annual Report for FY 2018-19 are being sent through permitted mode. For any communication, the Members may also send requests to the Company's email ID: [info@dhnaukacommercial.com](mailto:info@dhnaukacommercial.com).
8. Notice of Annual General Meeting will be sent to those shareholders/beneficial owners, whose name will appear in the register of members/list of beneficiaries received from the depositories as on closure of the business hours on **30<sup>th</sup>August, 2019**.
9. Relevant documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. up to the date of this AGM and also at the AGM.
10. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts.
11. The Register of Members and Share Transfer Books of the Company will remain closed from 24/09/2019 to 30/09/2019 (both days inclusive), for the purpose of AGM.
12. In pursuance of the provisions of Section 108 of the Act and the Rules framed there under as amended from time to time, the Company is exempted from giving the Members, the facility to cast their vote electronically, through the remote e-voting services on the resolutions set forth in this Notice.
13. Members desirous of getting any information about the accounts and operations of the Company are requested to submit their queries addressed to the Company Secretary at least 7 days in advance of the meeting so that the information called for can be made available at the meeting.
14. Under Section 125 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date was required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company has no unpaid and unclaimed dividend amount.
15. The investors may contact the Company Secretary for Redressal of their grievances/queries. For this purpose, they may either write to him at the registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: [info@dhanukacommercial.com](mailto:info@dhanukacommercial.com); and [radhikagarg@moneyboxxcapital.com](mailto:radhikagarg@moneyboxxcapital.com).

**Explanatory Statement in respect to the Special Business pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Item No. 4 & 5**

Ms. Ratna Dharashree Vishwanathan (DIN: 07278291) and Mr. Uma Shankar Paliwal (DIN: 06907963) were appointed as Additional Directors of the Company with effect from January 11, 2019 in the category of Non-Executive Independent Directors, not liable to retire by rotation for a term of three years. In accordance with Section 161(1) of the Companies Act, 2013, Ms. Ratna Dharashree Vishwanathan and Mr. Uma Shankar Paliwal holds office up to the date of this Annual General Meeting and are eligible to be appointed as Directors of the Company.

The Company has received declarations from Ms. Ratna Dharashree Vishwanathan and Mr. Uma Shankar Paliwal to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. In the opinion of the Board, each of these Directors fulfills the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director as they are independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

A brief profile of the Independent Directors to be appointed is given below:

**Mr. Uma Shankar Paliwal**, a postgraduate (Economics and History) and an M. Phil, has more than 34 years of experience in Central Banking having worked with RBI in the areas of Regulation and Supervision, Risk Management, Consumer Education and Protection, Payment and Settlement Systems, Currency Management, Operations, Strategy, Human Resources, Inspection, NBFCs and Supply Chain. He has completed his MBA in Financial Management with Distinction from the University of Exeter, UK and is also an Alumnus of the London Business School.

**Ms. Ratna Dharashree Vishwanathan**, has 21 years of extensive work experience in the Government. As a career civil servant with the Comptroller and Auditor General of India, Ministry of Defense and Prasar Bharti. Worked in various capacities, exercising oversight on all government transactions and budgets/ accounts of state governments. Included audit reportage and placing reports before Parliament. With the Department of Defense, handled procurement and naval projects for the Indian Navy. She is currently working with Sustainable India Finance Facility (SIFF) as Chief Executive officer where she leads the SIFF Secretariat and work in close collaboration with the UN System, Government of India and relevant civil society stakeholders both in the public and the private sectors to advance the climate change, SDGs and inclusive growth agenda. She has also worked as CEO of a microfinance network comprising of all RBI registered NBFC-MFIs.

Relevant details relating to appointment of Ms. RatnaDharashreeVishwanathan and Mr. Uma Shankar Paliwal as required by the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard-2 on General Meetings are provided as an "Annexure - 1" to this Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 and 5 of the accompanying Notice for approval of the Members.

Ms. RatnaDharashreeVishwanathan and Mr. Uma Shankar Paliwal and their respective relatives, are concerned or interested, in the Resolutions relating to their own appointment. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item Nos. 4 and 5 of the Notice.

#### Item No. 6

The members are being informed that in terms of Section 14 of the Companies Act 2013, the Board of Directors in its meeting held on August 22, 2019 recommended the alteration and substitution of existing Clause 42 of the Articles of Association for the approval of the members of the Company in the General Meeting.

The clause 42 of the Articles of Association authorises the Company to capitalize, inter alia by way of issue of Bonus Shares the undivided profits for the time being of the Company standing to the credit of the Share Premium Account / Capital Redemption Reserve Account / the Reserve Fund or other funds of the Company.

The Article prescribes that the capitalization is to be approved by the Members in a General Meeting. It is felt that seeking the approval of the Members of the Company would prolong the time between the recommendation by the Board and the actual allotment of Bonus Shares after receipt of members approval in a General Meeting.

It is suggested that the proposal for bonus issue may be implemented without the approval of shareholders and with the approval by the Board of Directors, provided there are suitable provisions in the Articles of Association of the Company to that effect.

In order to enable the Board to expeditiously complete the process of issue of Bonus Shares whenever the Board decides for the same, it is proposed that the Board be authorized to capitalize the reserves of the Company in a manner as they may deem expedient without seeking approval from the Members of the Company. This amendment in the Articles of Association will enable the Company to give effect to the Board's proposal in an expeditious manner.

A copy of the Articles of the Company together with proposed alterations is available for inspection by members of the Company at its Registered Office between 10 am and 1 pm on any working day.



The Members are therefore requested to approve, by passing a special resolution, for the said alteration of Articles of Association of the Company. The Board of Directors recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for approval of the Members.

None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item Nos. 6 of the Notice.

#### Item No. 7

Members are being informed that the existing borrowing limit of the Company, of Rs. 100 Crores, was approved by the members in the Extraordinary General Meeting held on April 30, 2019, pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013. However, considering the business plans and the growing fund requirements of the Company, it is proposed to increase the existing borrowing limit of the Company from Rs. 100 Crores to Rs. 200 Crores i.e. within the limits prescribed by the concerned authorities, if any. The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder.

Hence, in supersession of the earlier resolution passed at the Extraordinary General Meeting held on April 30, 2019, it is proposed to seek the Shareholders approval for the borrowing limits to the Board of Directors/or any Committee of Directors thereof for an amount not exceeding Rs. 200 Crore.

Accordingly, the Board recommends the resolution as set out at Item No. 7 of the Notice for approval by the Members of the Company as Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item Nos. 7 of the Notice.

#### Item No. 8

Members are being informed that consequent to the increase in the borrowing limits of the Company as aforesaid, it would be necessary to also revise the approval for creation of charge on properties of the Company given by the members at their Meeting held on April 30, 2019, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

The Board had in its meeting held on August 22, 2019 accorded consent to create security to secure borrowings up to Rs. 200 Crores to secure the borrowings made / to be made by the Company, the Company may be required to pledge, mortgage, hypothecate, securitization and/or create charge, within the limits prescribed by the concerned authorities, if any, in favour of the Lenders/Financial Institutions/Bodies Corporate/others, on all or any of the movable and / or immovable properties of the Company, and / or the interest held by the Company in all or any of the movable and / or immovable properties, both present and future and / or the whole or any part of the undertaking(s) of the Company, subject to the approval of the members in general meeting.

Hence, in supersession of the earlier resolution passed at the Extraordinary General Meeting held on April 30, 2019, it is proposed to seek the Shareholders approval for the creation of charge/lien on all the present and/ or future assets of the company for an amount not exceeding Rs. 200 crore.

Accordingly, the Board recommends the resolution as set out at Item No. 8 of the Notice for approval by the Members of the Company as Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item Nos. 8 of the Notice.

**Registered Office:**

**By Order of the Board of Directors**

523-A, Somdutt Chamber-II, 9,

For **Moneyboxx Finance Limited**

Bhikaji Cama Place, New Delhi – 110066

-- sd / --

**(RadhikaGarg)**

Date: September 04, 2019

Company Secretary & Compliance Officer

Place: New Delhi

M. No. 36587

**Annexure- 1**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings]

Name of the Director	Govind Gupta	Ratna Dharashree Vishwanathan	Uma Shankar Paliwal
DIN	00065603	07278291	06907963
Date of Birth	13.09.1975	15/04/1963	22/12/1956
Age	43	56	62
Date of first Appointment on the Board	12/10/2018	11/01/2019	11/01/2019
Qualifications	Bachelor's Degree in Commerce and a Fellow Member of the Institute of Chartered Accountants of India.	Master of Arts (MA) in English Literature, Diploma in Environment and Third World Development.	Master's Degree in Economics and History, MBA (Financial Management) and M.Phil.
Expertise in specific functional areas	Chartered Accountant with experience of more than 16 years in the field of tax and company law matters.	Refer brief profile as given in Explanatory Statement	Refer brief profile as given in Explanatory Statement
No. of Board Meetings attended during the financial year 2018-19	4 (Appointed on October 12, 2018)	1 (Appointed on January 11, 2019)	1 (Appointed on January 11, 2019)
Directorships of other Board	3	3	6
Membership/Chairmanship of Committees of other Board	Nil	Nil	Chairman: 2 Member: 1
Number of Shares held in the Company	Nil	Nil	Nil
Inter-se relationship with other Directors, manager and Key Managerial Personnel	As mentioned below*	Not Related	Not Related
Terms and Conditions of appointment or re-appointment	-	-	-
Remuneration last drawn	N.A.	N.A.	N.A.

\* Moneyboxx Capital Private Limited, holding Company of Moneyboxx Finance Limited, is owned and controlled by the following under the capacity as Director(s) and/ or as Member(s) of the Company:

Name	Capacity
Mr. Govind Gupta	Director&Member
Mr. Prashant Agarwal	Director&Member
Mr. Deepak Aggarwal	Director & Authorised representative of Member “Avancer Capital Partners Pvt. Ltd.”
Mr. MayurModi	Member

**Registered Office:**

**By Order of the Board of Directors**

523-A, Somdutt Chamber-II, 9,  
Bhikaji Cama Place, New Delhi – 110066

**For Moneyboxx Finance Limited**

-- sd / --

**(RadhikaGarg)**

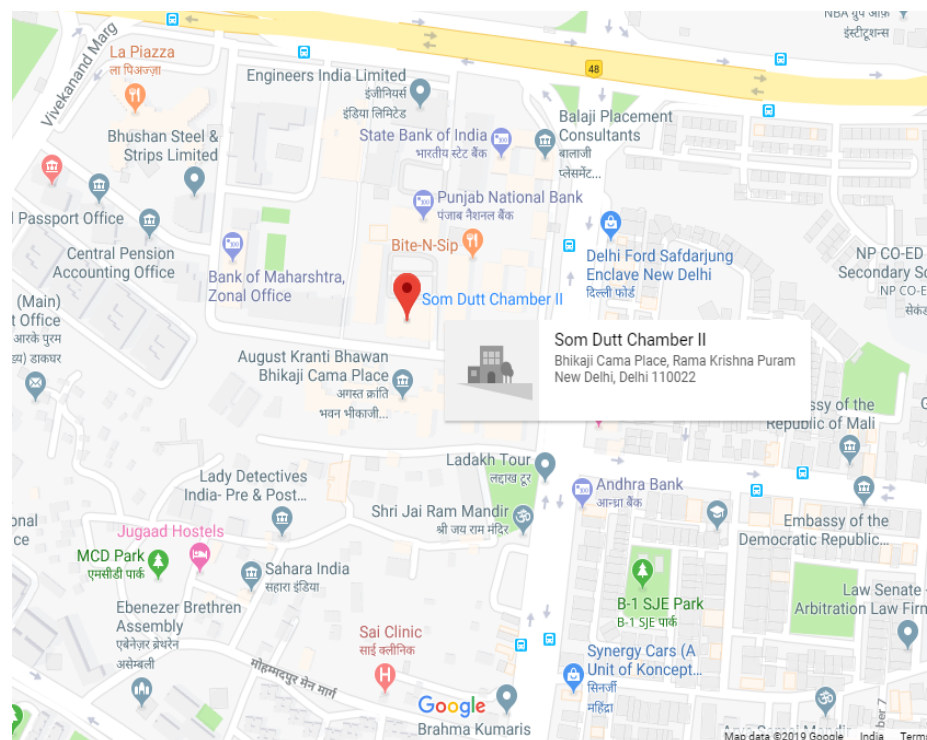
Date: September 04, 2019

Company Secretary & Compliance Officer

Place: New Delhi

M. No. 36587

#### ROUTE MAP





## 2. CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Uma Shankar Paliwal  
Chairman cum Independent Director

Ms. RatnaDharashreeVishwanath  
Non-Executive Independent Director

Mr. PrashantAgarwal  
Whole-time Director

Mr. MayurModi  
Whole-time Director

Mr. Govind Gupta  
Non-Executive Director

Mr. Deepak Aggarwal  
Non-Executive Director

Mr. Sanjeev Mittal  
Non-Executive Director

### CO-CHIEF EXECUTIVE OFFICER

Mr. Prashant Agarwal  
Mr. Mayur Modi

### CHIEF FINANCIAL OFFICER

Mr. Prashant Agarwal

### COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Radhika Garg

### BANKERS

HDFC Bank Ltd.  
The Federal Bank Ltd.  
Kotak Mahindra Bank Ltd.  
Bank of Baroda

### STATUTORY AUDITORS

DSP & Associates  
B-2/3-4, IInd Floor, Ramesh Nagar  
New Delhi-110015

### REGISTRAR & SHARE TRANSFER AGENT

MAS Services Ltd.  
T-34, 2nd Floor, Okhla Industrial Area,  
Phase - II, New Delhi- 110020

### REGISTERED OFFICE

523-A, Somdutt Chamber-II, 9, BhikajiCama Place  
New Delhi-110066

### CORPORATE OFFICE

Wing A-906, kanakia Wall Street, Chakala  
Andheri Kurla Road, Hanuman Nagar,  
Andheri East, Mumbai, MH-400093

### WEBSITE

[www.moneyboxxfinance.com](http://www.moneyboxxfinance.com)

### EMAIL

[info@dhanukacommercial.com](mailto:info@dhanukacommercial.com)

### CORPORATE IDENTIFICATION NUMBER

L30007DL1994PLC260191



### 3. MESSAGE FROM THE MANAGEMENT

**Dear Shareholders,**

The Financial Year (FY) 2018-19 has been an exciting and enriching one for Moneyboxx Finance Limited (formerly known as “Dhanuka Commercial Limited”) as we step into the next year of our new journey under the new management. We are delighted to present to you the financial results for FY 2018-19.

The concluded financial year will be remembered as the year of transformation and beginning of new journey for your Company. The new management of the company is guided by the mission of “To deliver easy, cost efficient and technology driven financing solutions to aspiring micro enterprises” and has the vision of to be “The Lender of Choice” for deserving micro enterprises in India.

Moneyboxx is committed to achieve its mission and vision without compromising on its core values.

Your Company’s core values are:

- Customer Satisfaction
- Transparency
- Integrity
- Excellence
- Innovation
- Team Work
- Trust and Respect

In addition to above, the belief at Moneyboxx is “Khushiyo Ka Khazana”. This attitude has and will continue to play an important role in all our future achievements.

The year was marked by very significant events in the industry, the time where the fundamentals, the resilience, along with the prudence of the strategy were put to test. We are happy to share that the Company under the new management has been able to start executing its strategy of expanding the operation in Tier 2 and Tier 3 cities of India with its first branch opening in Bharatpur, Rajasthan and setting up its Corporate Office in Mumbai, Maharashtra.

Execution is the key to success. The Company for towards efficient execution of its strategy, which is a continuous task to be worked upon and cannot be worked out.

Serving the MSME segment will be the key area of focus for the Company in the next financial year. The customers we cater to requires not only credit, but also a mentor, a guide or an advisor who can help them to achieve their potential. We are committed to add value to these segments and are confident to grow along with them besides adding new customers which is a huge opportunity.



Creating entrepreneurs and not just borrowers is the primary objective of the Company, by “Extending credit where it is due” thus being catalyst in promoting a very creditworthy ecosystem.

Moneyboxx is an endeavor to create sustainable and scalable business model leading to wider and effective social impact. At Moneyboxx, every day we are taking steps:

- to address an important issue facing society i.e. financial inclusion through what we say “**Impact Financing**”, *while remaining sustainable, scalable and profitable*
- to create effective and long lasting social impacts are aligned to the company’s core business

The year ahead as always has challenges, which we reckon as opportunities. Moneyboxx is looking forward to give its best in terms of efforts, dedication and energy and we are confident that we will be able to achieve the objectives and thus creating values for all the stakeholders involved.

We sincerely acknowledge the support of the board, team Moneyboxx and all the stakeholders.

We reiterate on behalf of team Moneyboxx, the commitment to our mission and vision without compromising on the “**Core Values**” and maximizing shareholders’ values. We further reiterate that:

- We will provide loans to underserved micro enterprises who are amongst the largest employers in India but lack access to formal credit
- We aim not only to help in expanding a sustainable and profitable business for the deserving micro enterprises but also bring about a transformative and positive impact in the socio-economic parameters of the families involved
- We are reaching the target segment effectively by delivering high quality financial services and thus responding to the needs of these enterprises, their families and communities
- We aim to impact 100 thousand lives in the next five years

We are aware of the fact that we have miles to go and we believe that together we can and we will...

Yours sincerely,

**Prashant Agarwal**

**Mayur Modi**

Whole-time Director

Whole-time Director



## 4. BOARD'S REPORT

### To the Members,

Your directors are pleased to present the Twenty-Fifth Annual Report on the business and operations of the Company together with the Audited Financial Statements for year ended March 31, 2019.

### FINANCIAL HIGHLIGHTS

A summary of the Company's financial results for the Financial Year 2018-19 is as under:-

(Amount in Rupees Lakhs)

PARTICULARS	Current Financial Year (2018-19)	Previous Financial Year (2017-18)
Revenue from Operations	173.23	122.35
Other Income	26.93	5.96
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	25.55	(16.99)
Less: Depreciation/Amortisation/Impairment	8.74	7.38
Profit/Loss before Finance Costs, Exceptional Items and Tax Expense	16.81	(24.37)
Less: Finance Cost	-	-
Profit/Loss before Exceptional Items and Tax Expense	16.81	(24.37)
Add/(less): Exceptional items	-	-
Profit/Loss before Tax Expense	16.81	(24.37)
Less: Tax Expense (Current & Deferred)	(5.20)	(0.01)
Profit/loss for the year (1)	22.00	(24.35)
Total Comprehensive Income/loss (2)	-	-
Total (1+2)	22.00	(24.35)
Retained earnings as at the beginning of the year	(23.57)	0.46
Profit after Tax	22.000	(24.35)
Retained earnings before appropriations	(1.57)	(23.89)
Appropriations		
Less: Transfer to reserve fund u/s 45-IC(1) of the RBI Act, 1934	4.40	-
Less: Dividend paid on Equity Shares	-	-
Less: Dividend Distribution Tax	-	-
Less: Other Appropriation	-	(0.32)
Retained earnings as at the end of the year	(5.98)	(23.57)
Earnings per share (Face value of Rs.10/-)		
- Basic (Rs.)	0.13	(0.15)
- Diluted (Rs.)	0.13	(0.15)

Due to rounding off, numbers presented in above table may not add up precisely to the totals provided.

## DIVIDEND

Considering the present conditions of business and growth of Company, the Board of Directors of the Company has not recommended any dividend for the Financial Year 2018-19.

## RESERVES

Your Company being a Non Banking Financial Company, the amount of Rs.4.40 Lakhs has been transferred by the Company to the reserve fund named as 'Special Reserve as per RBI Act', created in pursuance of Section 45- IC of the Reserve Bank of India Act, 1934, where in every NBFC have to transfer a sum not less than 20% of its Net Profit every year before declaring any dividend.

Except as mentioned above, your Company does not propose to transfer any amount to any reserve out of the amounts available for appropriation during the year under review.

## SHARE CAPITAL

During the year under review, your Company has not made any allotment of equity Shares. The paid up Equity Share Capital as on 31<sup>st</sup> March 2019 remained unchanged at Rs. 16,74,34,590/- comprising of 1,67,43,459 shares of Rs. 10/- each. The Company has also not issued shares with differential voting rights, employee stock options and sweat equity shares during the period under review. The Authorized Share Capital of the Company is unchanged and stands Rs. 17,00,00,000/- divided into 1,70,00,000 equity shares of Rs. 10/- each.

The Authorised Share Capital of the Company has been increased from Rs. 17,00,00,000/- to Rs. 25,00,00,000/- divided into 2,50,00,000 equity shares of Rs. 10/- each with the approval of the shareholders of the Company in their Extra-Ordinary General Meeting held on April 30, 2019.

## LISTING ON STOCK EXCHANGE

The Company's shares are listed on SME Platform of BSE Limited. The listing fee for the financial year 2019-20 has been paid.

## COMPANY'S PERFORMANCE

The Revenue from operations for the year under review has been ₹ 173.23 lakhs (Previous Year: ₹ 122.35 lakhs). The Operating Profit stood at ₹ 16.81 lakh as against operating loss of ₹ 24.37 lakh in the Previous Year. The Net Profit for the year stood at ₹ 22 lakh against loss of ₹ 24.35 lakh in the Previous Year. Total income during FY2019 increased to Rs. 200.16 Lakhs from Rs. 128.32 Lakhs during the year registering a growth of 56.25% over the previous year. The profit after tax for the year under review was Rs. 22 Lakh as compared to loss of Rs. 24.35 Lakhs for as on 31 March 2018. This could have been possible due to the Company's healthy growth in AUM, net interest margin, operating efficiencies and prudent risk management.

The Assets Under Management (AUM) as on 31 March 2019 stood at Rs. 1916 Lakh as compared to Rs. 1885.17 Lakh as on 31 March 2018 registering an increase of 1.64% over the previous year. Loans receivables as on 31 March 2019 were Rs. 115.70 Lakhs as compared to Rs. 1487.81 Lakhs as on 31 March 2018 registering a decrease of 92.20% over the previous year.

## STATE OF THE COMPANY'S AFFAIRS

During the period under review:

- There has been the Change in Management and Control of the Company, which has been duly approved by the Reserve Bank of India (RBI) vide their letter no. DNBS.ND/CMS-V/No.831/05.04.111/2017-18 dated August 8, 2018.
- The Company has changed its name from Dhanuka Commercial Limited to Moneyboxx Finance Limited, which has been duly approved by the Registrar of companies, NCT Delhi & Haryana, The Reserve Bank of India (RBI) and BSE Limited (Stock Exchange).
- The Board of Directors in its meeting held on March 29, 2019 had recommended the migration of the Company from SME Exchange of BSE Limited to Main Board of BSE Limited which was duly approved by the shareholders of the Company by means of postal ballot on May 09, 2019 and the company is under the process of making an application to BSE Limited with respect to migration to Main Board of BSE Limited.

## CHANGE IN THE NATURE OF BUSINESS

There have been no changes in the nature of business of the company for the period under review.

### **MATERIAL CHANGES AND COMMITMENT, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY, HAVING OCCURRED SINCE THE END OF THE YEAR AND TILL THE DATE OF THE REPORT**

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

## CORPORATE SOCIAL RESPONSIBILITY

Your Company does not fall within the provisions of section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) provisions. Hence details of expenditures on CSR are not required to be furnished.

### **HIGHLIGHTS OF PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY**

The Company does not have any subsidiary, associate or joint venture company, therefore the statement containing the salient features of the financial statement of subsidiaries, associates or joint ventures under the first proviso to sub-section (3) of section 129 in Form AOC-1 is not applicable.

However, due to the change in Management and Control during the year under review, your Company has become the subsidiary of 'Moneyboxx Capital Private Limited' as defined under clause (87) of section 2 of the Companies Act, 2013.

## DIRECTORS AND KMP

### Director retiring by rotation:

Pursuant to the requirements of the Act and Articles of Association of the Company, Mr. Govind Gupta (DIN: 00065603) is liable to retire by rotation and being eligible offers himself for re-appointment.

The Board recommends the appointment of Mr. Govind Gupta (DIN: 00065603) as Director of the Company retiring by rotation.

#### During the year under review:

- Mr. Mahesh Kumar Dhanuka (DIN: 00069473), Mr. Gopal Krishan Bansal (DIN: 00073139), Mr. Mukesh Bansal (DIN: 06810137) and Mrs. Rajni Garg (DIN: 06859907) had resigned from the Directorship of the company w.e.f., October 12, 2018.
- Mr. Bharat Narula (M. No. 46834) Company Secretary of the Company resigned w. e. f. October 12, 2018.
- Mr. Sanjeev Mittal (DIN: 00078563) resigned as Chief Financial officer and as KMP and was also re-designated as Non-Executive Director from Executive Director of the Company with effect from October 12, 2018.
- Further, Mr. Sanjeev Mittal resigned from the directorship of the Company w. e. f. August 19, 2019.
- The Board places on record its appreciation for the valuable services rendered by them during their tenure in the Company.
- Mr. Prashant Agarwal (DIN: 08019634), Mr. Mayur Modi (DIN: 08021679), Mr. Govind Gupta (DIN: 00065603) and Mr. Deepak Aggarwal (DIN: 03140334) were appointed as additional Directors of the Company w. e. f. October 12, 2018. Their appointments were regularized by shareholders in the Extra Ordinary General Meeting held on January 03, 2019.
- Mr. Prashant Agarwal (DIN: 08019634) and Mr. Mayur Modi (DIN: 08021679) were designated as Whole-time Director w. e. f. January 1, 2019 approved by shareholders in the Extra Ordinary General Meeting held on January 03, 2019.
- Mr. Prashant Agarwal (DIN: 08019634) was further designated as Chief Financial Officer (CFO), Co-Chief Executive Officer (Co-CEO) & as a KMP by the Board w. e. f. March 29, 2019.
- Mr. Mayur Modi (DIN: 08021679) was further designated as Co-Chief Executive Officer (Co-CEO) & as a KMP by the Board w. e. f. March 29, 2019.
- Ms. Radhika Garg (M. No. 36587) was appointed as Company Secretary (KMP) w. e. f. November 12, 2018.

Further, during the year under review, the Board of Directors had appointed Mr. Uma Shankar Paliwal (DIN: 06907963) and Ms. Ratna Dharashree Vishwanathan (DIN: 07278291) as additional and Independent Director on the Board of Directors of the Company in accordance with Section 149(4) of the Act, with effect from January 11, 2019 to hold office for a term of 3 (three) consecutive years.

Pursuant to the provisions of Section 149 of the Act, the independent directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There has been no change in the circumstances affecting their status as independent directors of the Company. During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

As required under regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information on the particulars of the Directors proposed for appointment / re-appointment has been given in the Notice of the Annual General Meeting.

Further, Mr. Uma Shankar Paliwal (DIN: 06907963) was appointed as Chairman of the Board w.e.f. August 22, 2019.



As on date, the company had 6 Directors and 3 Key Managerial Personnel.

S. No.	Name of Director	Designation
1.	Mr. Uma Shankar Paliwal	Chairman cum Independent Director
2.	Ms. Ratna Dharashree Vishwanathan	Independent Director
3.	Mr. Prashant Agarwal	Whole-time Director Co- Chief Executive Officer & Chief Financial Officer (KMP)
4.	Mr. Mayur Modi	Whole-time Director Co- Chief Executive Officer (KMP)
5.	Mr. Govind Gupta	Non-Executive Director
6.	Mr. Deepak Aggarwal	Non-Executive Director
7.	Ms. Radhika Garg	Company Secretary & Compliance Officer (KMP)

## NUMBER OF MEETINGS OF THE BOARD

The Board met 7 times during the financial year. The meeting details are provided in the 'Corporate Governance Report' that forms part of this Annual Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

## COMMITTEES OF THE BOARD

There are four (4) committees constituted by the Board:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder Relationship Committee
4. Executive committee

## AUDIT COMMITTEE

The Company has a duly constituted Audit Committee in compliance with the section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There have been no instances during the year where recommendations of the Audit Committee were not accepted by the Board.

The details of the composition of the Board and its Committees and the number of meetings held and attendance of Directors at such meetings are provided in the Corporate Governance Report, which forms part of the Annual Report.

## DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any;
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year 2018-19 ;

- iii) they have 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) they have prepared the annual accounts on a going concern basis.
- v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively

## **DECLARATION BY INDEPENDENT DIRECTORS**

The independent directors have submitted a declaration of independence, stating that they meet the criteria of independence provided under section 149(6) of the Act, as amended, and regulation 16 of the SEBI Listing Regulations.

The Board took on record the declaration and confirmation submitted by the independent directors regarding them meeting the prescribed criteria of independence, after undertaking due assessment of the veracity of the same in terms of the requirements of regulation 25 of the SEBI Listing Regulations.

## **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As of March 31, 2019, the Board had seven members, two of whom are executive Directors, three are non-executive and non-independent member and two non executive independent directors. One of the Independent directors of the board is woman.

The policy of the company on director's appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of section 178 of the Companies Act, 2013 is available on our website at <http://moneyboxxfinance.com/images/pdf/Nomination-Remuneration-policy.pdf>

We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

## **BOARD EVALUATION**

The Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations. The performance of the board & its committees was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

In a separate meeting of independent directors, performance of non-independent directors and the board as a whole was evaluated, taking into account the views of executive directors and non-executive directors.

## **CEO/CFO CERTIFICATION**

Pursuant to the provisions of Regulation 15 of SEBI Listing Regulations, the Company is exempted from providing the Compliance Certificate as required under regulation 17(8) of SEBI Listing regulations by the Chief Executive Officer and Chief Financial Officer of the Company.

## **DEPOSITS**

Your Company has not invited/received/accepted any fixed deposits during the year, as such, no amount of principal or interest on fixed deposits was outstanding on the date of Balance Sheet. Therefore, the disclosures as required under the Companies Act, 2013 and the Rules framed thereunder and RBI Directions are not applicable.



## 5. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in a separate section and forms an integral part of this Report.

### EXTRACT OF ANNUAL RETURN

The extract of annual return as provided under section 92(3) of the Act, in the prescribed form MGT-9 is annexed as Annexure B to this Report and is also hosted on the Company's website.

### HUMAN RESOURCES

To the Company, its people are a very valuable resource. In an increasingly competitive market for talent, the Company continues to focus on attracting and retaining right talent. It is committed to provide right opportunities to employees to realise their potential.

During the year, the Company had conducted structured familiar interactions between the employees of the Company and imparted programmes with regard to sharing information about the Company's long term perspective, its growth along with the growth of employees.

The Company had also conducted the training programme with respect to AML/CFT areas which inter alia includes familiarization with the AML/CFT guidelines issued by the Reserve Bank of India (RBI) from time to time.

### PARTICULAR OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in separate annexure forming part of this Report as Annexure - A.

The statement containing particulars of employees as required under Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be provided upon request. In terms of Section 136 of the Companies Act, 2013, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company.

If any member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

### CORPORATE GOVERNANCE

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with the provisions of the Corporate Governance are not applicable on the Companies having paid up equity share capital not exceeding Rs. 10 Crore and Net Worth not exceeding Rs. 25 Crore as on the last day of previous financial year or on the Companies listed on SME Exchange.

Since the Net Worth of the Company as on 31<sup>st</sup> March 2019 does not exceed the threshold limit of Rs. 25 Crore and also your Company being listed on SME Exchange, the provisions of the Corporate Governance are not applicable to the Company. Hence no certificate has been attached regarding compliances of conditions of corporate governance.

However, as a good corporate practice and for more transparency, the Company has provided a detailed report on Corporate Governance pursuant to the provisions of Regulation 34(3) of the SEBI Listing Regulations and forms part of the Annual Report.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has a Whistle Blower Policy to report genuine concerns or grievances & to provide adequate safeguards against victimization of persons who may use such mechanism.

There was no reporting made by any employee for violations of applicable laws and regulations and the Code of Conduct for the F.Y. 2018-19.

## **INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same.

The internal control system is supplemented by an extensive programme of audit, review by management and documented policies, guidelines and procedures. The internal financial controls with reference to the financial statements were adequate and operating effectively. The management ensures adherence to all internal control policies and procedure as well as compliance with regulatory guidelines. No audit observations and/or significant recommendations have been received from the Internal Auditor of the Company.

The Statutory Auditors of the Company have audited the internal financial controls over financial reporting of the Company as of March 31, 2019 in conjunction with audit of the financial statements of the Company for the year ended on that date and Annexure 'B' to the Auditor's Report may be referred to in this regard.

## **AUDIT AND AUDITORS**

### **A.) Statutory Auditor**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Messrs DSP & Associates, Chartered Accountants (FRN 006791N) were appointed as Statutory Auditors of the Company for a period of five consecutive years at the Annual General Meeting (AGM) of the Members held on June 26, 2018.

Messrs DSP & Associates, Chartered Accountants (ICAI FRN 006791N) have expressed that they will hold the office of the Statutory Auditors of the Company until the conclusion of the ensuing Annual General Meeting and will not seek their re-appointment due to their pre-occupation.

Since Messrs DSP & Associates have expressed not to continue as Statutory Auditors of the Company, the Company is required to appoint another Auditor to hold office of the Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting.

The Board of Directors at its meeting held on August 22, 2019, after considering the recommendations of the Audit Committee, had recommended the appointment of M/s Gaur & Associates, Chartered Accountants (Firm Registration No. 005354C), New Delhi, as the Statutory Auditors of the Company for approval of the members. The proposed Auditors shall hold office of statutory auditor of the Company from the conclusion of 25<sup>th</sup> Annual General Meeting till the conclusion of 30<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2024 with respect to 5 (five) financial years beginning April 1, 2019 and ending March 31, 2024.



M/s Gaur & Associates, Chartered Accountants, have consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder.

Pursuant to Section 139 of the Companies Act, 2013, approval of the members is required for appointment of the Statutory Auditors and fixing their remuneration by means of an ordinary resolution. Accordingly, approval of the members is sought for appointment of M/s. Gaur & Associates, Chartered Accountants as the Statutory Auditors of the Company and to fix their remuneration.

There is no qualification, reservation or adverse remark for the year under review.

#### B.) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act and rules made thereunder, the Company had appointed Messrs Manish K & Associates, a firm of Company Secretaries in Practice (C.P No. 15931) to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended as on March 31, 2019 is annexed as **Annexure C** and forms an integral part of this Report.

There is no qualification for the year under review.

#### COST AUDIT

As per the provisions of Section 148 read with the Cost Audit Rules, the provisions regarding Cost Audit is not applicable to the Company.

#### PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company, being a non-banking financial company registered with RBI and engaged in the business of giving loans, is exempt from the provisions of section 186 of the Act in respect of loans and guarantees. Accordingly, the disclosures of the loans given as required under the aforesaid section have not been made in this Report.

#### RELATED PARTY TRANSACTIONS

All related party transactions entered during FY2019 were on an arm's length basis and in the ordinary course of business under the Act and were entered with the approval of the Audit Committee/Board of Directors in line with provisions of the Act and SEBI Listing Regulations. There was no materially significant related party transaction under the Act or the SEBI Listing Regulations, which had a potential conflict with the interest of the Company at large. None of the transactions required members' prior approval under the Act or the SEBI Listing Regulations. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC 2 is not applicable. The Directors draw attention of the members to Note No. 27 of the Notes to the Financial Statements which sets out related party transactions.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS / OUTGO

Particulars regarding conservation of energy & technology absorption as required to be disclosed pursuant to the Rule 8(3) of the Companies (Accounts) Rules, 2014 are as under.

### (A) Conservation of Energy:

(i) the steps taken or impact on conservation of energy	The Company's operations involve low energy consumption and wherever possible, energy conservation measures have already been implemented.
(ii) the steps taken by the company for utilising alternate sources of energy	Efforts to conserve and optimize the use of energy through improved operational methods and other mean will continue as an on-going basis.
(iii) the capital investment on energy conservation equipments	NA

### (B) Technology absorption:

(i) the efforts made towards technology absorption	Since the company is primarily engaged in NBFC activities the minimum technology required for the business has been absorbed.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	NA
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
(iv) the expenditure incurred on Research and Development.	NA

### (C) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review (previous year): NIL

## RISK MANAGEMENT

The Board of Directors have adopted a risk management policy for the Company which provides for identification, assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

## REPORTING OF FRAUDS BY AUDITORS

There was no instance of fraud during the year under review, which required the Statutory Auditors / Secretarial Auditors to report to the Audit committee and / or Board under Section 143(12) of the Act and the rules made thereunder.

## SECRETARIAL STANDARDS OF ICSI

Your Directors confirm that the Secretarial Standards issued by the Institute of Company Secretaries of India, as applicable on the Company have been complied with.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

During the year under review, no significant and material orders were passed by any regulator or court or tribunal impacting the going concern status and Company's operations in future.

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

The Company has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

The Company has also formed an Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the policy.

The Company has not received any complaints on sexual harassment during the year.

## **ACKNOWLEDGEMENT**

We thank our customers, investors, bankers for their continued support during the year. We place on record our appreciation of the contribution made by our employees at all levels. Our growth was made possible by their hard work, solidarity, cooperation and support.

We thank the Government of India, particularly the Ministry of Corporate Affairs, the Central Board of Direct Taxes, GST authorities, the Reserve Bank of India, Securities Exchange Board of India (SEBI) and other Government authorities for their support and look forward to their continued support in future.

**By order and on behalf of the Board**

**Moneyboxx Finance Limited**

--sd/--

-- sd / --

**(PrashantAgarwal)**

**(MayurModi)**

Whole-time Director

Whole-time Director

DIN: 08019634

DIN: 08021679

Date: August 22, 2019

Place: Mumbai

## ANNEXURE-A

Pursuant to Section 197 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

### DETAILS RELATED TO MANAGERIAL REMUNERATION:

A) Details pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

S No	Requirement of Rule 5(1)	Disclosure	
1	The ratio of the remuneration of each director to the median remuneration of all the employees of the Company for the financial year	Name of the Director	Ratio (in x times)
		Mr. Mahesh Kumar Dhanuka <sup>1</sup>	1x
		Mr. Sanjeev Mittal <sup>2</sup>	8x
		Mr. Mayur Modi <sup>3</sup>	2.84x
		Mr. Prashant Agarwal <sup>3</sup>	NA
a.) The Median Remuneration of all the employees of the Company was Rs. 1,60,000/- b.) For this purpose, Sitting Fees paid to the Directors has not been considered as remuneration c.) Figures have been rounded off wherever necessary - where 'x' can be defined as median remuneration of employees.			
2	Percentage increase in remuneration of each director, CFO, CEO, CS or Manager in the financial year	Particulars	% Increase
		Mr. Mahesh Kumar Dhanuka <sup>1</sup>	No Change
		Mr. Sanjeev Mittal <sup>2&amp; 5</sup>	No Change
		Mr. Prashant Agarwal <sup>4,5&amp;6</sup>	NA
		Mr. Mayur Modi <sup>4</sup>	NA
3	The percentage increase in the median remuneration of employees in the financial year	45% decrease in the median remuneration of the employees in the financial year.	
4	The number of permanent employees on the rolls of the company	There were 12 employees on permanent roll of the company as on March 31, 2019.	
5	The Average percentage increase already made in the salaries of employees <i>other than</i> the Managerial Personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Average increase in remuneration is 14.05% for Employees other than Managerial Personnel and decrease in remuneration is 16% for Managerial personnel.	
6	Affirmation that the remuneration is as per the remuneration policy of the company	Yes, it is affirmed that the remuneration paid to employees and KMP's were based on the Remuneration Policy.	

#### Notes:

- Mr. Mahesh Kumar Dhanuka resigned from the Board as Managing Director and directorship of the Company w.e.f. October 12, 2018.
- Mr. Sanjeev Mittal resigned from the Board as Executive Director & CFO of the Company and continued as a Non-Executive Director w.e.f. October 12, 2018. Thereafter resigned from the board w.e.f., 19/08/2019.
- Mr. Mayur Modi and Mr. Prashant Agarwal were appointed as Whole-time Director in the EGM held on January 3, 2019 being appointment effective from January 01, 2019.
- Mr. Mayur Modi and Mr. Prashant Agarwal were appointed as Co- Chief Executive Officer w.e.f. March 29, 2019.
- Mr. Prashant Agarwal appointed as Chief Financial Officer w. e. f. March 29, 2019.
- Mr. Prashant Agarwal had not drawn any remuneration for the period January 2019 to March, 2019.

## ANNEXURE-B

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
AS ON FINANCIAL YEAR ENDED ON 31.03.2019**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

### I REGISTRATION & OTHER DETAILS

i	CIN	L30007DL1994PLC260191
ii	Registration Date	16/11/1994
iii	Name of the Company	<b>MONEYBOXX FINANCE LIMITED (FORMERLY DHANUKA COMMERCIAL LIMITED)</b>
iv	Category/ Sub-category of the Company	Company Limited by Shares Indian Non-Government Company
v	Address of the Registered office & contact details	523-A Somdutt Chamber-II, 9,BhikajiCama Place, New Delhi-110066
vi	Whether listed Company	Listed
vii	Name, Address and contact details of the Registrar & Transfer Agent, if any.	<b>MAS Services Ltd</b> T-34, 2nd Floor, Okhla Industrial Area, Phase-II New Delhi-110020 Ph: - 011-26387281/82/83; Fax: 011-26387284 E-mail: <a href="mailto:info@masserv.com">info@masserv.com</a> / <a href="mailto:mas_serv@yahoo.com">mas_serv@yahoo.com</a>

### II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated.

S. No.	Name & Description of main products/services	NIC Code of the Product /Service-2004	% to total turnover of the company
1	Providing of Unsecured Loans	65923	65.81
2	Dealing in Capital Market	65999	34.19

### III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

S No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Moneyboxx Capital Private Limited 523-A, Somdutt Chamber-II, 9,BhikajiCama Place, New Delhi-110066	U65999DL2018PTC 328819	HOLDING	71.21	2(46)



#### IV SHAREHOLDING PATTERN

(i) (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters &amp; Promoter Group</b>									
(1) Indian									
a) Individual/HUF	32,77,155	0	32,77,155	19.57	0	0	0	0	(19.57)
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	NA
c) Bodies Corporate	75,20,724	0	75,20,724	44.92	1,19,23,459	0	1,19,23,459	71.21	26.29
d) Bank/FI	0	0	0	0	0	0	0	0	NA
e) Any other	0	0	0	0	0	0	0	0	NA
<b>SUB TOTAL:(A) (1)</b>	<b>1,07,97,879</b>	<b>0</b>	<b>1,07,97,879</b>	<b>64.49</b>	<b>1,19,23,459</b>	<b>0</b>	<b>1,19,23,459</b>	<b>71.21</b>	<b>6.72</b>
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	NA
b) Other Individuals	0	0	0	0	0	0	0	0	NA
c) Bodies Corp.	0	0	0	0	0	0	0	0	NA
d) Banks/FI	0	0	0	0	0	0	0	0	NA
e) Any other...	0	0	0	0	0	0	0	0	NA
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>NA</b>
<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>1,07,97,879</b>	<b>0</b>	<b>1,07,97,879</b>	<b>64.49</b>	<b>1,19,23,459</b>	<b>0</b>	<b>1,19,23,459</b>	<b>71.21</b>	<b>6.72</b>
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	NA
b) Banks/FI	0	0	0	0	0	0	0	0	NA
c) Central govt.	0	0	0	0	0	0	0	0	NA
d) State Govt.	0	0	0	0	0	0	0	0	NA
e) Venture Capital Fund	0	0	0	0	0	0	0	0	NA
f) Insurance Companies	0	0	0	0	0	0	0	0	NA
g) FIIS	0	0	0	0	0	0	0	0	NA
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	NA
i) Others (specify)	0	0	0	0	0	0	0	0	NA
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>No Change</b>
(2) Non Institutions									
a) Bodies corporate									
i) Indian	16,80,000	0	16,80,000	10.03	5,90,000	0	5,90,000	3.52	(6.51)
ii) Overseas	0	0	0	0	0	0	0	0	NA
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 Lakhs	9,40,000	0	9,40,000	5.61	7,90,000	0	7,90,000	4.72	(0.89)

ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 Lakhs	32,35,580	0	32,35,580	19.33	34,20,000	0	34,20,000	20.43	1.10
c) Others (NRI & clearing member)	90,000	0	90,000	0.54	20,000	0	20,000	0.12	(0.42)
<b>SUB TOTAL (B)(2):</b>	<b>59,45,580</b>	<b>0</b>	<b>59,45,580</b>	<b>35.51</b>	<b>48,20,000</b>	<b>0</b>	<b>48,20,000</b>	<b>28.79</b>	<b>(6.72)</b>
Total Public Shareholding (B)=(B)(1)+(B)(2)	59,45,580	0	59,45,580	35.51	48,20,000	0	48,20,000	28.79	(6.72)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	NA
<b>Grand Total (A+B+C)</b>	<b>1,67,43,459</b>	<b>0</b>	<b>1,67,43,459</b>	<b>100</b>	<b>1,67,43,459</b>	<b>0</b>	<b>1,67,43,459</b>	<b>100</b>	<b>No Change</b>

(ii) **SHARE HOLDING OF PROMOTERS' & PROMOTERS' GROUP**

S No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of company	% of shares pledged to total shares	No of shares	% of total shares of the company	% of shares pledged to total shares	
1	Talwaria Polymers Pvt. Ltd.	44,05,029	26.31	0	0	0	0	(26.31)
2	CMA Infin Consultants Pvt.Ltd.	31,15,695	18.61	0	0	0	0	(18.61)
3	Swati Dhanuka	12,30,960	7.35	0	0	0	0	(7.35)
4	MadhuDhanuka	9,17,355	5.48	0	0	0	0	(5.48)
5	Raj KumarDhanuka	6,19,965	3.70	0	0	0	0	(3.70)
6	Mahesh KumarDhanuka	5,08,875	3.04	0	0	0	0	(3.04)
7	Moneyboxx Capital Private Limited	0	0	0	11923459	71.21	0	71.21
<b>Total</b>		<b>1,07,97,879</b>	<b>64.49</b>	<b>0</b>	<b>1,19,23,459</b>	<b>71.21</b>	<b>0</b>	<b>6.72</b>

(iii) **CHANGE IN PROMOTERS' & PROMOTERS' GROUP SHAREHOLDING**

Sr.No.	Shareholder's Name	No. of Shares at the beginning of the year (01.04.2018)	% of total shares of the company	Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shares during the year	% of total shares of the company during the year
1	Talwaria Polymers Pvt Ltd	44,05,029	26.31				44,05,029	26.31
	At the end of the year (31.03.2019)			12-10-18	(44,05,029)	Sell	Nil	Nil
2	CMA Infin Consultants Pvt Ltd	31,15,695	18.61				31,15,695	18.61
	At the end of the year (31.03.2019)			12-10-18	(31,15,695)	Sell	Nil	Nil
3	Swati Dhanuka	12,30,960	7.35				12,30,960	7.35
	At the end of the year (31.03.2019)			12-10-18	(12,30,960)	Sell	Nil	Nil
4	MadhuDhanuka	9,17,355	5.48				9,17,355	5.48
	At the end of the year (31.03.2019)			12-10-18	(9,17,355)	Sell	Nil	Nil
5	Raj Kumar Dhanuka	6,19,965	3.70				6,19,965	3.70
	At the end of the year (31.03.2019)			12-10-18	(6,19,965)	Sell	Nil	Nil
6	Mahesh Kumar Dhanuka	5,08,875	3.04				5,08,875	3.04

				12-10-18	(5,08,875)	Sell	Nil	Nil
	At the end of the year (31.03.2019)						Nil	Nil
7	Moneyboxx Capital Pvt. Ltd.	Nil	Nil				Nil	Nil
				05-10-18	11,25,580	Purchase	11,25,580	6.72
				12-10-18	1,07,97,879	Purchase	1,19,23,459	71.21
	At the end of the year (31.03.2019)						1,19,23,459	71.21

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

S No and Name	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative shareholding during the year			
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company		
1. Jay Prakash Singhania	At the beginning of the year	1,40,000	0.84	1,40,000	0.84		
	Date wise change in Share holding during the year specifying the reasons for change -Market Purchases	04-05-18 +1,50,000	0.90	2,90,000	1.74		
		22-06-18 +2,90,000	1.73	5,80,000	3.47		
		01-02-19 +2,10,000	1.25	7,90,000	4.72		
		29-03-19 +10,000	0.06	8,00,000	4.78		
		At the end of the year(31.03.2019)	<b>8,00,000</b>	<b>4.78</b>	<b>8,00,000</b>	<b>4.78</b>	
2. Alpna Gupta	At the beginning of the year	20,000	0.12	20,000	0.12		
	Date wise change in Share holding during the year specifying the reasons for change -Market Sells and Purchases	11-05-18 +10,000	0.06	30,000	0.18		
		18-05-18 +80,000	0.48	1,10,000	0.66		
		01-06-18 +2,90,000	1.73	4,00,000	2.39		
		08-06-18 +40,000	0.23	4,40,000	2.62		
		15-06-18 (20,000)	(0.12)	4,20,000	2.50		
		07-12-18 +10,000	0.06	4,30,000	2.56		
		21-12-18 +1,70,000	1.02	6,00,000	3.58		
		04-01-19 +40,000	0.24	6,40,000	3.82		
		18-01-19 +30,000	0.18	6,70,000	4.00		
		25-01-19 +40,000	0.24	7,10,000	4.24		
		01-02-19 +50,000	0.30	7,60,000	4.54		
		08-02-19 +20,000	0.12	7,80,000	4.66		
		At the end of the year(31.03.2019)	<b>7,80,000</b>	<b>4.66</b>	<b>7,80,000</b>	<b>4.66</b>	
		3. Rajiv Goel And Sons HUF	At the beginning of the year	3,30,000	1.97	3,30,000	1.97
			Date wise change in Share holding during the year specifying the reasons for change -Market Purchases	06-04-18 +50,000	0.30	3,80,000	2.27
25-01-19 +90,000	0.54			4,70,000	2.81		
08-02-19 +80,000	0.48			5,50,000	3.29		
15-02-19 +60,000	0.35			6,10,000	3.64		
At the end of the year(31.03.2019)	<b>6,10,000</b>			<b>3.64</b>	<b>6,10,000</b>	<b>3.64</b>	
At the beginning of the year	5,60,280	3.35	5,60,280	3.35			

4. Vikash Kumar Marwari	Date wise change in Share holding during the year specifying the reasons for change	Nil	NA	Nil	NA		
	At the end of the year(31.03.2019)	5,60,280	3.35	5,60,280	3.35		
5. MinuDhanuka	At the beginning of the year	5,58,900	3.34	5,58,900	3.34		
	Date wise change in Share holding during the year specifying the reasons for change	Nil	NA	Nil	NA		
	At the end of the year(31.03.2019)	5,58,900	3.34	5,58,900	3.34		
6. Edelweiss Broking Ltd	At the beginning of the year	50,000	0.30	50,000	0.30		
	Date wise change in Share holding during the year specifying the reasons for change	15-06-18 +20,000	0.12	70,000	0.42		
	<b>Market Sells and Purchase</b>	01-03-19 (60,000)	(0.36)	10,000	0.06		
		08-03-19 +30,000	0.18	40,000	0.24		
		15-03-19 +1,90,000	1.13	2,30,000	1.37		
		22-03-19 +70,000	0.42	3,00,000	1.79		
		29-03-19 +30,000	0.18	3,30,000	1.97		
		At the end of the year(31.03.2019)	3,30,000	1.97	3,30,000	1.97	
		7. Alok Kumar Agarwal	At the beginning of the year	40,000	0.24	40,000	0.24
			Date wise change in Share holding during the year specifying the reasons for change	11-05-18 +40,000	0.24	80,000	0.48
<b>-Market Purchases</b>	18-05-18 +90,000		0.54	1,70,000	1.02		
	01-06-18 +90,000		0.54	2,60,000	1.56		
	At the end of the year(31.03.2019)		2,60,000	1.56	2,60,000	1.56	
8. Aryaman Capital Markets Limited	At the beginning of the year	2,50,000	1.50	2,50,000	1.50		
	Date wise change in Share holding during the year specifying the reasons for change	Nil	NA	2,50,000	1.50		
	<b>-Market Sale</b>						
At the end of the year(31.03.2019)	2,50,000	1.50	2,50,000	1.50			
9. Punit Bhatia	At the beginning of the year	40,000	0.24	40,000	0.24		
	Date wise change in Share holding during the year specifying the reasons for change	08-02-19 +10,000	0.06	50,000	0.30		
	<b>-Market Purchases</b>	22-02-19 +10,000	0.06	60,000	0.36		
		01-03-19 +50,000	0.30	1,10,000	0.66		
		22-03-19 +50,000	0.30	1,60,000	0.96		
At the end of the year(31.03.2019)		1,60,000	0.96	1,60,000	0.96		
10. Vishal Bhatia	At the beginning of the year	30,000	0.18	30,000	0.18		
	Date wise change in Share holding during the year specifying the reasons for change	08-02-19 +20,000	0.12	50,000	0.30		
	<b>-Market Purchases</b>	01-03-19 +50,000	0.30	1,00,000	0.60		
		08-03-19 +20,000	0.12	1,20,000	0.72		
		15-03-19 +30,000	0.18	1,50,000	0.90		
		At the end of the year(31.03.2019)	1,50,000	0.90	1,50,000	0.90	
11. Anand Pipes Private Limited	At the beginning of the year	1,40,000	0.84	1,40,000	0.84		
	Date wise change in Share holding during the year specifying the reasons for change	Nil	NA	1,40,000	0.84		
	At the end of the year(31.03.2019)	1,40,000	0.84	1,40,000	0.84		
	At the beginning of the year	50,000	0.30	50,000	0.30		

<b>12. Master Capital Services Ltd</b>	Date wise change in Share holding during the year specifying the reasons for change <b>-Market Purchases</b>	29-03-19 +90,000	0.54	1,40,000	0.84
	At the end of the year(31.03.2019)	<b>1,40,000</b>	<b>0.84</b>	<b>1,40,000</b>	<b>0.84</b>
<b>13. Pawan Kumar Mittal</b>	At the beginning of the year	1,10,000	0.66	1,10,000	0.66
	Date wise change in Share holding during the year specifying the reasons for change	Nil	NA	1,10,000	0.66
	At the end of the year(31.03.2019)	<b>1,10,000</b>	<b>0.66</b>	<b>1,10,000</b>	<b>0.66</b>
<b>14. PawanKumar Mittal HUF</b>	At the beginning of the year	1,10,000	0.66	1,10,000	0.66
	Date wise change in Share holding during the year specifying the reasons for change	Nil	NA	1,10,000	0.66
	At the end of the year(31.03.2019)	<b>1,10,000</b>	<b>0.66</b>	<b>1,10,000</b>	<b>0.66</b>
<b>15. Escorts Securities Ltd.</b>	At the beginning of the year	2,70,000	1.61	2,70,000	1.61
	Date wise change in Share holding during the year specifying the reasons for change	13-04-18 (80,000)	(0.48)	1,90,000	1.13
	<b>Market Sells</b>	20-04-18 (80,000)	(0.48)	1,10,000	0.65
		04-05-18 (70,000)	(0.42)	40,000	0.23
		At the end of the year(31.03.2019)	<b>40,000</b>	<b>0.23</b>	<b>40,000</b>
<b>16. All Grow Finance And Investment Pvt. Ltd.</b>	At the beginning of the year	3,20,000	1.91	3,20,000	1.91
	Date wise change in Share holding during the year specifying the reasons for change	18-05-18 (1,50,000)	(0.90)	1,70,000	1.01
	<b>Market Sells</b>	01-06-18 (1,50,000)	(0.90)	20,000	0.12
		At the end of the year (31.03.2019)	<b>20,000</b>	<b>0.12</b>	<b>20,000</b>
<b>17. Anil Kumar Mittal HUF</b>	At the beginning of the year	1,70,000	1.02	1,70,000	1.02
	Date wise change in Share holding during the year specifying the reasons for change	21-12-18 (1,50,000)	(0.90)	20,000	0.12
	At the end of the year(31.03.2019)	<b>20,000</b>	<b>0.12</b>	<b>20,000</b>	<b>0.12</b>
<b>18. Pushpa Dhanuka</b>	At the beginning of the year	3,86,400	2.31	3,86,400	2.31
	Date wise change in Share holding during the year specifying the reasons for change	01-06-18 (3,80,000)	(2.27)	6,400	0.04
	At the end of the year(31.03.2019)	<b>6,400</b>	<b>0.04</b>	<b>6,400</b>	<b>0.04</b>
<b>19. Dolf Leasing Limited</b>	At the beginning of the year	3,40,000	2.03	3,40,000	2.03
	Date wise change in Share holding during the year specifying the reasons for change	06-04-18 (60,000)	(0.36)	2,80,000	1.67
	<b>Market Sells</b>	13-04-18 (1,50,000)	(0.90)	1,30,000	0.77
		04-05-18 (10,000)	(0.05)	1,20,000	0.72
		11-05-18 (20,000)	(0.12)	1,00,000	0.60
		25-05-18 (1,00,000)	(0.60)	-	-
		At the end of the year (31.03.2019)	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

(v) SHAREHOLDING OF DIRECTORS AND KMP'S

S No and Name	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of company
1. Mahesh Kumar Dhanuka	At the beginning of the year	5,08,875	3.04%	5,08,875	3.04%
	Date wise change in Directors & KMP's Share holding during the year specifying the reasons for changes	12-10-18 (5,08,875)	NA	Nil	NA
	At the end of the year	Nil	NA	Nil	NA

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
<b>Indebtedness at the beginning of the financial year</b>					
i) Principal Amount	0.00	0.00	0.00	0.00	
ii) Interest due but not paid	0.00	0.00	0.00	0.00	
iii) Interest accrued but not due	0.00	0.00	0.00	0.00	
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Change in Indebtedness during the financial year</b>					
Additions	0.00	0.00	0.00	0.00	
Reduction	0.00	0.00	0.00	0.00	
<b>Net Change</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Indebtedness at the end of the financial year</b>					
i) Principal Amount	0.00	0.00	0.00	0.00	
ii) Interest due but not paid	0.00	0.00	0.00	0.00	
iii) Interest accrued but not due	0.00	0.00	0.00	0.00	
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A.) Remuneration to Managing Director, Whole Time Director and/or Manager:

S. No.	Particulars of Remuneration	Mr. Mahesh Kr. Dhanuka (MD) <sup>(1)</sup>	Mr. Sanjeev Mittal (ED) <sup>(2)</sup>	Mr. MayurModi (WTD) <sup>(3)</sup>	Total Amount
1	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Rs. 1,60,000/-	Rs. 9,60,000	Rs. 4,53,600	Rs. 15,73,600/-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total (A)</b>	<b>Rs. 1,60,000/-</b>	<b>Rs. 9,60,000</b>	<b>Rs. 4,53,600</b>	<b>Rs. 15,73,600/-</b>
	<b>Ceiling as per the Act read with Schedule-V</b>				<b>Rs. 84,00,000/-</b>



- (1) Mr. Mahesh Kumar Dhanuka resigned from the Board as Managing Director w.e.f. October 12, 2018.
- (2) The designation of Mr. Sanjeev Mittal had been changed by the Board from Executive Director to Non-Executive Director w.e.f. October 12, 2018
- (3) Mr. MayurModi was appointed as Whole-time Director by the Board w.e.f. October 12, 2018 and his term of appointment was effective from January 01, 2019

## B.) Remuneration to other directors:

S. No	Particulars of Remuneration	Name of the Directors		Total Amount
<b>1</b>	<b>Independent Directors</b>	<b>Ms. Ratna Dharashree Vishwanathan</b>	<b>Mr. Uma Shankar Paliwal</b>	
	(a) Fee for attending board/ committee meetings	Rs. 40,000.00	Rs. 40,000.00	Rs. 80,000.00
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total (1)	40,000.00	40,000.00	Rs. 80,000.00
<b>2</b>	<b>Other Non Executive Directors</b>			
	(a) Fee for attending board/committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others please specify.	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	40,000.00	40,000.00	Rs. 80,000.00
	Total Managerial Remuneration			
	<b>Overall Ceiling as per the Act</b>	<b>Rs.11,00,000/- @ Rs. 1,00,000/- per Board or Committee Meeting (for 7 Board Meetings and 4 Committee Meetings)</b>		

\* During the year no Sitting Fees and Director Remuneration has been paid to these directors.

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

Particulars of Remuneration	Key Managerial Personnel			
	CEO	CS* Mr. Bharat Narula	CFO^ Mr. Sanjeev Mittal	Total
Gross Salary	-	1,20,000/-	3,20,000/-	4,40,000/-
(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	1,20,000/-	3,20,000/-	4,40,000/-
(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
Stock Option	-	-	-	-
Sweat Equity	-	-	-	-
Commission as % of profit	-	-	-	-
Others, please specify	-	-	-	-
<b>Total</b>	-	<b>1,20,000/-</b>	<b>3,20,000/-</b>	<b>4,40,000/-</b>

\* Mr. Bharat Narula resigned w.e.f. 12.10.2018

\*\* Ms. RadhikaGarg is not drawing any remuneration from the Company

^ Mr. Sanjeev Mittal resigned from the post of CFO w.e.f. 12.10.2018.

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By order and on behalf of the Board

**Moneyboxx Finance Limited**

--sd--

**(PrashantAgarwal)**  
 Whole-time Director  
 DIN: 08019634

--sd--

**(MayurModi)**  
 Whole-time Director  
 DIN: 08021679

Date: August 22, 2019  
 Place: Mumbai

## ANNEXURE-C

### FORM NO. MR – 3

#### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2019

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

To

The Members

Moneyboxx Finance Limited

We have reviewed the compliances of applicable statutory provisions and the adherence to good corporate practices by **Moneyboxx Finance Limited** (hereinafter referred as “the Company”), having its registered office at 523-A, Somdutt Chamber-II, 9, Bhikaji Cama Place, New Delhi - 110066. 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 our verification of the Company’s books, papers, minutes 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended **31<sup>st</sup> March, 2019**, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2019 according to the provisions of:

- I. The Companies Act, 2013 (‘the Act’) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 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;
- 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 are not applicable to the Company under the audit period since the Company has not issued/grant any share based employee benefits during the financial year under review and hence these regulations have not been considered for the purpose of this report;

- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, are not applicable to the Company under the audit period since the Company has not issued and listed any debt securities during the financial year under review and hence these regulations have not been considered for the purpose of this report;
- g) 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;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, are not applicable to the Company under the audit period since the Company has not delisted/propose to delist its equity shares from any Stock Exchange and hence these regulations have not been considered for the purpose of this report;
- i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, are not applicable to the Company under the audit period since the Company has not buy back/propose to buy-back any of its securities during the financial year under review and hence these regulations have not been considered for the purpose of this report.

VI. The Company being a Non Banking Financing Company registered under Section 45-IA of the Reserve Bank of India Act, 193, is carrying the business as financing Company (without acceptance of public deposits). As informed by the management, following are the laws which are specifically applicable on the Company:-

- a) The Reserve Bank of India Act, 1934; and
- b) Various circular(s), Master direction(s), guidelines and regulations made under the Reserve Bank of India Act, 1934.

For the compliances of Labour Laws & other General Laws, our examination and reporting is based on the documents, records and files as produced and shown to us and the information and explanations as provided to us, by the officers and management of the Company and to the best of our judgment and understanding of the applicability of the different enactments upon the Company, in our opinion there are adequate systems and processes exist in the Company to monitor and ensure compliance with applicable General laws and Labour Laws.

**We have also examined** compliances with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India and it was noted that the Company has generally complied with the same to the extent possible.

**We further report that** the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by the statutory financial auditor and other designated professionals.

During the period under review, the Company has generally complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above.

**We further report that** as per the information furnished to us and on the basis of the forms, returns and registers maintained, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice(s) were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in accordance with the provisions of the applicable law 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.

As per the minutes of the meetings of the Board and Committees of the board duly signed by the Chairman, all the decisions of the Board were unanimously passed and no dissenting views have been recorded.

**We further report that** during the audit period, the Company has following specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above:-

1. The erstwhile promoters of the Company had entered into the Share purchase agreement with M/s Moneyboxx Capital Private Limited for sale of their entire shareholding along with complete management and control of the company dated 14<sup>th</sup> June, 2018.
2. The Reserve Bank of India had given its approval for change of management vide approval letter no. DNBS ND / CMS — V/S, 831/05.04.111/2017v18 dated 08<sup>th</sup> August, 2018.
3. An Open Offer was given by M/s Moneyboxx Capital Private Limited ("Acquirer") to the public shareholders of Dhanuka Commercial Limited to acquire up to 43,53,300 equity shares of Rs. 10/- each, representing 26% of the total equity/voting share capital of the Target Company at a price of Rs. 6.00/- per fully paid equity share capital payable in Cash in accordance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
4. The change in management and control of the company took place in the month of October and accordingly, the board was reconstituted pursuant to the approval letter no. DNBS ND / CMS — V/S, 831/05.04.111/2017v18 dated 08<sup>th</sup> August, 2018 received from the Reserve Bank of India.
5. The Company had changed its name from 'Dhanuka Commercial Limited' to 'Moneyboxx Finance Limited' which was duly approved by the BSE Limited ("stock exchange") and Registrar of Companies, NCT of Delhi & Haryana.

**For Manish K & Associates  
Company Secretaries**

--sd--

**Place: New Delhi  
Date: 16<sup>th</sup> August, 2019**

**CS Manish Kumar  
Proprietor  
ACS: 43111; C.P. No.: 15931**

**Note:** This report is to be read with 'Annexure 1' attached herewith and forms an integral part of this report.

## Annexure – 1

The Members

Moneyboxx Finance Limited

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Manish K & Associates**

Company Secretaries

--sd--

**CS Manish Kumar**

Proprietor

ACS: 43111; C.P. No.: 15931

Place: New Delhi

Date: 16th August, 2019





## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### MANAGEMENT DISCUSSION

Moneyboxx Finance Limited ('MFL', 'Moneyboxx' or 'the Company') is a Non-Deposit-taking Non-Banking Financial Company (NBFC-ND) registered with the Reserve Bank of India (RBI). It is a subsidiary of Moneyboxx Capital Private Limited and is engaged in the business of lending. MFL focuses on lending to Micro businesses in urban and rural India.

### MACROECONOMIC OVERVIEW

Financial year 2018-19 (FY2019) began with an expectation of higher growth as the economy seemed to have overcome the teething troubles of the nation-wide roll out of the Goods and Services Tax (GST). However, a rise in the current account deficit (CAD), concerns relating to rising non-performing assets (NPAs) and decline in liquidity coupled with hardening interest rates contributed to uncertainties around a higher GDP growth rate.

The second advance estimates of national income for FY2019 released by the Central Statistics Office (CSO) on 28 February 2019 showed that the economy could not continue the expected growth momentum. GDP growth in the third quarter of FY2019 reduced to 6.6% after clocking 8% and 7% growth in the first and second quarter of FY2019 respectively. The CSO estimates GDP growth in FY2019 at 7% compared to 7.2% in FY2018.

Gross fixed capital formation (GFCF) provided a pleasant surprise, with the share of GFCF to GDP growing to 32.3% in FY2019 (second advance estimates) versus 31.4% in FY2018 (first revised estimates). However, it is perhaps too early to expect this recent uptick in the share of GFCF to GDP to provide a definite impetus to growth.

Table 1 gives the data on real GDP and gross value added (GVA) growth over the last four financial years.

	FY 2016	FY 2017	FY 2018	FY 2019E
Real GDP Growth	8.2%	7.1%	7.2%	7.0%
Real GVA Growth	8.1%	7.1%	6.9%	6.8%

Source: Government of India, CSO. (E) denotes estimate

On the back of a widening trade deficit, the CAD increased to 2.6% of GDP during April-December 2018 — up from 1.8% in April-December 2017. There was a net outflow of USD 17.5 billion of foreign currency reserves in April-December 2018 versus a net inflow of USD 30.3 billion over the same period a year earlier.

The good news was inflation. During the second half of FY2019, the consumer price index (CPI) steadfastly remained below the RBI's medium-term target of 4%, reaching a 19-month low of 1.9% in January 2019. It picked up marginally in February to 2.6%, albeit supported by a weak base and uptick in prices of some food categories. The RBI has projected headline inflation to remain soft in the near term: 2.4% in Q4 FY2019, 2.9% to 3% in H1 FY2020, and 3.5% to 3.8% in H2 FY2020. It did, however, acknowledge the monsoon risk from El Niño conditions and highlighted uncertainties in oil price movement

Clearly, at this point, the RBI does not see inflation as a material risk. This has been underscored by the majority of the members of the RBI's Monetary Policy Committee (MPC) — when they recommended two successive cuts of 25 bps each in the policy rates and also maintained a neutral monetary stance.

While gross NPAs of scheduled commercial banks declined from 11.5% in March 2018 to 10.8% in September 2018, thus putting out hope of an orderly resolution, the Supreme Court intervened and created uncertainties. Its recent decision, setting aside the RBI's circular of 12 February 2018 to replace several existing restructuring schemes by a formal process under the Indian Bankruptcy Code, has resulted in considerable ambiguity regarding NPA resolutions. The RBI has issued a statement that it will take necessary steps, including issuing a revised circular, as may be necessary, for expeditious and effective resolution of stressed assets.

Systemic liquidity swung between surplus and deficit during FY2019, with the RBI needing to intervene to smoothen liquidity flows. This liquidity stress was compounded thanks to major debt defaults of a systemically important NBFC. The default resulted in a virtual drying up of the money markets; and access to funds for borrowers such as NBFCs and HFCs were deeply impacted. The consequent increase in interest rates for fresh borrowings in Q3 FY2019 resulted in business disruptions. While H2 FY2019 has been an extremely challenging period for both NBFCs and HFCs, these disruptions have not yet completely settled. Banking credit continued to post double-digit growth, registering 14.1% increase on-year as of 15 March 2019. However, this growth was still not broad-based. Industrial credit growth continued to remain anaemic, while the service sector and the retail segment saw fairly strong growth in bank credit. However, the healthy credit growth from banks to non-banks was largely nullified by money markets refraining from lending to NBFCs and HFCs during Q3 FY2019.

We at MFL believe that FY2020 may be a challenging year. Our views are based on four factors:

- Recent increases in international crude prices;
- Some high frequency indicators — such as growth in manufacturing and capital goods, the Index of Industrial Production, auto sales — suggest a significant moderation in activity, amid a slowing global economy;
- The possibility of El Niño and its risk to food prices; and
- The possibility of rise in inflation

Having stated our concerns, it should also be stated that, with our expanding branch network and increasing customer franchise, strong human capital and robust risk metrics, we at MFL are confident of successfully dealing with these challenges in FY2020.

#### Industry overview

NBFCs continued to grow their share in the financial services industry. Data published by the RBI in its Financial Stability Report dated 31 December 2018 show that NBFCs have outperformed scheduled commercial banks (SCBs) on growth in advances, asset quality and profitability. This growth momentum of NBFCs should result in their share in the financial services sector increasing in the near future. Table 2 gives the data.

**Table 2:** Comparison of growth in advances, asset quality and profitability of NBFCs and SCBs

	31 March 2018		30 September 2018	
	NBFCs	SCBs	NBFCs	SCBs
Growth in advances	19.2%	10.4%	16.3%	13.1%
Growth in NPA	5.8%	11.6%	6.1%	10.8%
Net NPA	3.8%	6.1%	3.1%	5.3%
ROA	1.7%	(0.2%)	1.8%	0.0%
ROE	7.5%	(1.9%)	1.4%	(0.04%)

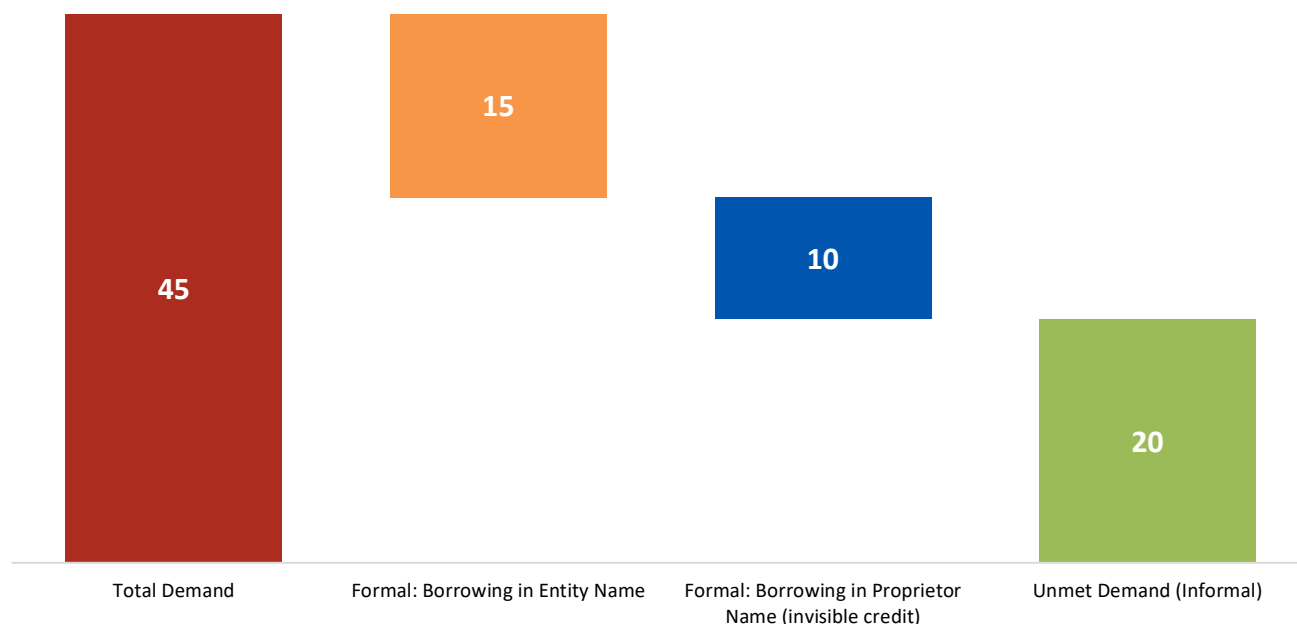
**Source:** Financial Stability Report of RBI dated 26 June 2018 and 31 December 2018.

## Lending in MSME sector overview

MSME sector remains underserved and more than 40% of India's MSME funding happens through informal financing. There is an unmet demand of more than INR 20 lakhs crore which provides significant opportunity to NBFC like Moneyboxx.

**Table 3: MSME Credit Demand: Roughly 44% of India's MSME Lending is in the Informal sector and an additional 25% is credit invisible (through promoter borrowing)**

### MSME Credit Demand (Rs. Lac Crores)



**Table 4: MSME Distribution by sector and annual revenue**

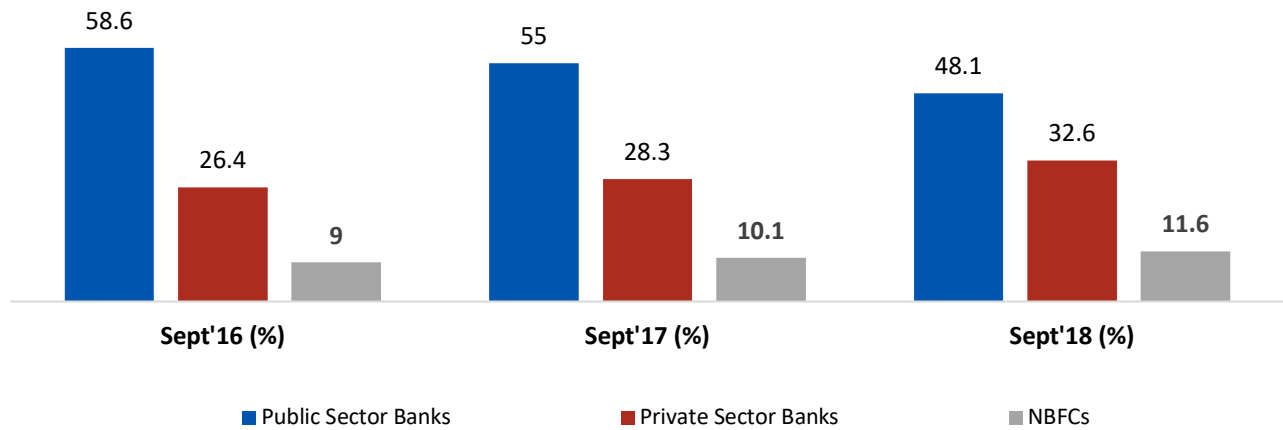
Revenue	<10 L	10 L – 1 Cr	> 1 Cr	Overall MSME
Trade	40-42%	2-3%	1-2%	40-45%
Manufacturing	21-23%	5-7%	2-3%	30-35%
Services	22-24%	2-3%	1-2%	25-30%
<b>Overall MSME (55-60 Mn)</b>	<b>80-85%</b>	<b>10-15%</b>	<b>3-5%</b>	<b>100%</b>

Source: 'Credit disrupted: Digital MSME lending in India' Report by Omidyar Network and BCG , 2018

There has been increasing pressure on public sector banks which is leading to shift of market share to lending to MSMEs to NBFCs. The share of PSBs in the total credit market has reduced to 51 per cent in 2017 from 57 per cent in 2015. As per Crisil, it is expected to suffer a further decline to 47 per cent due to their increasing problems of capital constraints. As far as MSME sector is concerned the market share of PSBs in lending has declined to 48.1% in (Sep'18) from 58.6% in Sep'16 (55.0% in Sep'17). Besides capital constraints, the other reasons for many PSU banks making losses is stagnancy and a drop in their net interest income and fee income. Both have resulted in shrinking their balance sheets. Even the NPA rate for PSBs has been on the rise and has increased from 13.40% in September 2016 to 15.60% in September 2018.

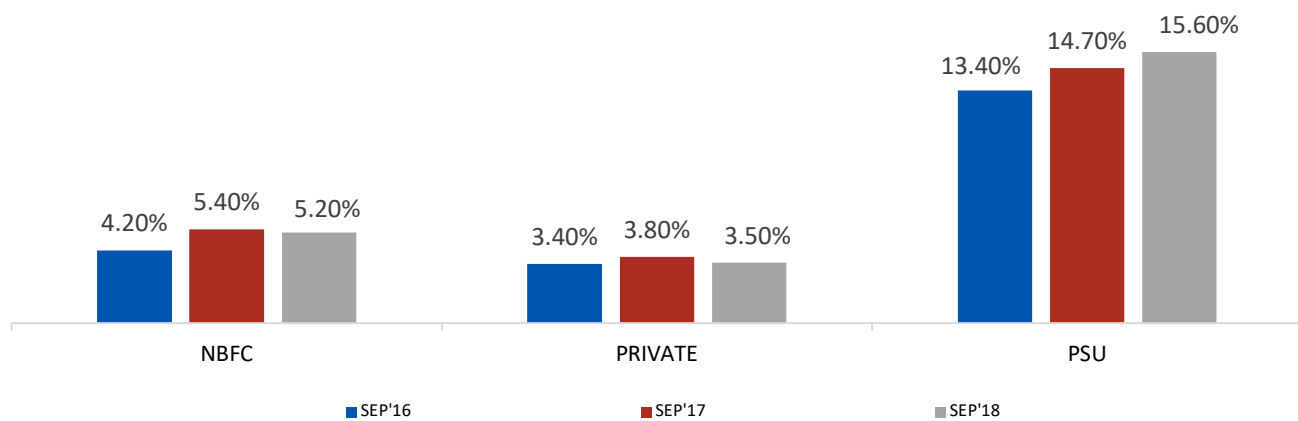
**Table 5: Market share of lenders in MSME financing**

**Market Shares Of Lenders In MSME Lending**



**Table 6: Lenderwise NPA in MSME sector**

**Lender Type Wise NPA Rate in the MSME Segment**



NBFCs are expected to benefit from expansion in financing in MSME sector

- With restrictions from RBI on fresh sanction of loans and focus only on recovery, the public sector banks continuous decline has opened doors for private peers, majorly NBFCs that can expand in the market and customize their policies and product offerings as opposed to the rigidities of public sector financing.
- The access to new age technology has been a major reason for the growth of institutions like NBFCs to customize credit assessment and increase the speed and efficiency in the lending process.
- Availability of credit bureau data and driven by improved technology has made engaging with customers and documentation easier, reducing the turnaround time for disbursements.
- It has made the reach of NBFCs wider and further even to areas where traditional banks do not lend but the requirement of credit has been increasing over time.
- NBFCs have the advantages of adaptability, better and in depth understanding of the customer segments, wider and effective reach in areas where traditional banks do not operate and access to high level of technology to ensure efficient disbursement of loans to MSMEs who may not have any track record to prove their credit worthiness.



## 6. REPORT ON CORPORATE GOVERNANCE

### COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE



Responsible corporate conduct is integral to the way we do our business. Our actions are governed by our values and principles, which are reinforced at all levels within the Company. We are committed to doing things the right way which means taking business decisions and acting in a way that is ethical and is in compliance with applicable legislation. Our Code of Business Principles is an extension of our values and reflects our continued commitment to ethical business practices across our operations. We acknowledge our individual and collective responsibilities to manage our business activities with integrity. To succeed, we believe, requires highest standards of corporate behavior towards everyone we work with, the communities we touch and the environment on which we have an impact. This is our road to consistent, competitive, profitable and responsible growth and creating long term value for our shareholders, our people and our business partners. The above principles have been the guiding force for whatever we do and shall continue to be so in the years to come.

Corporate Governance is all about ethical conduct, openness, integrity and accountability of an enterprise. Healthy Corporate Governance enjoins a commitment of the Company to run the business in legal, ethical and transparent manner emanating from the top and permeating throughout the organization. It involves a set of relationships between a Company's Management, its Board, Shareholders and Stakeholders. It is one of the key elements in improving the economic efficiency of the enterprise.

The Board of Directors ('the Board') is responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short and long-term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board. We keep our governance practices under continuous review and benchmark ourselves to best practices across the globe.

As Corporate Governance requirements provided under SEBI (LODR) Regulations, 2015, were not applicable to the Company, however the company voluntarily presents hereunder the disclosures in the form of a report for information of all the stakeholders.



## THE BOARD OF DIRECTORS

**Board of Directors:** The Board is entrusted with an ultimate responsibility of the Management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosures.

**Committees of the Board:** The Board has constituted the following Committees viz, Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Executive Committee.

### Composition and category of Directors

The Board is broad-based and consists of eminent individuals from Managerial, Technical, Financial, Banking, Investment, Treasury and Marketing background. The Company is managed by the Board of Directors in co-ordination with the Senior Management team. The composition and strength of the Board is reviewed from time to time for ensuring that it remains aligned with statutory as well as business requirements.

As on March 31, 2019, the Company's Board consists of Seven Directors. The Board comprises of two Executive Directors, three Non-Executive Director, and two Non-Executive Independent Directors out of which one Independent Director is woman.

The number of Directorships, Committee Membership(s)/Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act, 2013 ("Act") and Listing Regulations.

## Directors' Directorships/Committee memberships

In accordance with Regulation 26 of the Listing Regulations, none of the Directors are members in more than 10 committees excluding private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 or act as Chairperson of more than 5 committees across all listed entities in which he/she is a Director. The Audit Committee and Stakeholders' Relationship Committee are only considered in computation of limits. Further all Directors have informed about their Directorships, Committee Memberships/Chairmanships including any changes in their positions. Relevant details of the Board of Directors as on March 31, 2019 are given below:

### Directorship / Committee Membership as on March 31, 2019

Name	Date of Appointment	Category of Director	No. of Directorships in other Companies# (excluding Moneyboxx)	No. of Board Committees in which Chairman / Member## (excluding Moneyboxx)		List of Directorship held in Other Listed Companies and Category of Directorship
				Chairman	Member	
Mr. Uma Shankar Paliwal DIN: 06907963	11/01/2019	Chairman and Independent Director	6	Nil	Nil	Paul Merchants Limited (Non-Executive Independent Director)
Mr. Prashant Agarwal DIN: 08019634	12/10/2018	Whole-time Director	1	Nil	Nil	-
Mr. Mayur Modi DIN: 08021679	12/10/2018	Whole-time Director	Nil	Nil	Nil	-
Mr. Govind Gupta DIN: 00065603	12/10/2018	Non-Executive Director	3	Nil	Nil	-
Mr. Deepak Aggarwal DIN: 03140334	12/10/2018	Non-Executive Director	3	Nil	Nil	-
Ms. Ratna Dharashree Vishwanathan DIN: 07278291	11/01/2019	Independent Director	3	Nil	Nil	Dilip Buildcon Limited (Non-Executive Independent Director)
Mr. Sanjeev Mittal DIN: 00078563	12/10/2018	Non-Executive Director	2	Nil	Nil	-

# Directorship in other Companies.

## As required by Regulation 26 of the Listing Regulations, the disclosure includes membership/chairpersonship of the Audit Committee and Stakeholders Relationship Committee in Indian public companies (listed and unlisted).

#### Notes:

- Mr. Mahesh Kumar Dhanuka, Managing Director resigned from the Board of the Company w.e.f. October 12, 2018.
- Mr. Gopal Krishan Bansal, Non-executive Director resigned from the Board of the Company w.e.f. October 12, 2018.
- Mr. Mukesh Bansal and Mrs. Rajni Garg, Independent Directors resigned from the Board of the Company w.e.f. October 12, 2018.
- Mr. Sanjeev Mittal, Non-Executive Director resigned from the Board of the Company w.e.f. August 19, 2019.
- Mr. Uma Shankar Paliwal appointed as Chairman of the Board w.e.f. August 22, 2019.
- Details of Director(s) retiring or being re-appointed are given in notice to Annual General Meeting.
- Maximum tenure of Independent Directors is in accordance with the Companies Act, 2013 and rules made thereunder.

## Independent Directors confirmation by the Board

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations.

## Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. In case of business exigencies, the Board's approval is taken through circular resolutions. The circular resolutions are noted at the subsequent Board Meeting.

The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board.

During the Financial Year 2018-19, the Board of Directors met seven times i.e. on April 19, 2018, May 17, 2018, June 14, 2018, October 12, 2018, November 12, 2018, December 10, 2018 and March 29, 2019. The maximum gap between any two consecutive meetings was not more than one hundred and twenty days, as stipulated under Section 173(1) of the Act and Regulation 17(2) of the Listing Regulations and the Secretarial Standard by the Institute of Company Secretaries of India.

## Attendance of Directors at the Board Meetings and at the last Annual General Meeting (AGM)

S. No.	Name of Directors	No. of Board Meetings Attended	Attendance at the AGM held on June 26, 2018
1.	Mr. Prashant Agarwal*	2 out of 7	Not Applicable
2.	Mr. Mayur Modi*	2 out of 7	Not Applicable
3.	Mr. Govind Gupta*	4 out of 7	Not Applicable
4.	Mr. Deepak Aggarwal*	4 out of 7	Not Applicable
5.	Ms. Ratna Dharashree Vishwanatha**	1 out of 7	Not Applicable
6.	Mr. Uma Shankar Paliwal**	1 out of 7	Not Applicable
7.	Mr. Sanjeev Mittal	6 out of 7	Present
8.	Mr. Mahesh Kumar Dhanuka#	2 out of 7	Present
9.	Mr. Gopal Krishan Bansal#	4 out of 7	Present
10.	Mr. Mukesh Bansal#	2 out of 7	Present
11.	Mrs. Rajni Garg#	2 out of 7	Present

### Notes:

\* Mr. Prashant Agarwal, Mr. Mayur Modi, Mr. Govind Gupta and Mr. Deepak Aggarwal were appointed as Directors on the Board of the Company on October 12, 2018.

\*\* Ms. Ratna Dharashree Vishwanatha and Mr. Uma Shankar Paliwal were appointed as Independent Directors on the Board of the Company w.e.f. January 11, 2019.

# Mr. Mahesh Kumar Dhanuka, Mr. Gopal Krishan Bansal, Mr. Mukesh Bansal and Mrs. Rajni Garg resigned from the Board of the Company w.e.f. October 12, 2018.

## Information placed before the Board

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of the Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective Meetings or by way of presentations and discussions during the Meetings.

## Roles, Responsibilities and Duties of the Board

The duties of Board of Directors have been enumerated in Listing Regulations, Section 166 of the Companies Act, 2013 and Schedule IV of the said Act (Schedule IV is specifically for Independent Directors).

## GOVERNANCE CODES

### Code of Conduct

The Company has in place Code of Conduct for Directors and Senior Management Personnel (Code) with a view to enhance ethical and transparent process in managing the affairs of the Company. This code is applicable to all the Board Members & the Independent Director(s) and the Senior Management Personnel(s) of the Company. A copy of the Code of Conduct is available at the website of the Company at the weblink: <http://www.moneyboxxfinance.com/images/pdf/Code-of-Conduct-for-Directors-and-Senior-Management.pdf>

### Conflict of Interests

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision-making process. The Members of Board restrict themselves from any discussions and voting in transactions in which they have concern or interest.

### Insider Trading Code

The Company has adopted an 'Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons' ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations).

The Code is applicable to Promoters, Member of Promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the PIT Regulations.

The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the PIT Regulations. This Code is available at the website of the Company at the weblink: <http://www.moneyboxxfinance.com/images/pdf/Code-of-Fair-Practice-under-Insider-Trading.pdf>

## COMMITTEES OF THE BOARD

The Board of Directors has constituted various Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Committees are formed with approval of the Board and function under their respective Charters. These Committees play an important role in the overall Management of day-to-day affairs and governance of the Company. Some of the Committees have been constituted voluntarily.

### A. AUDIT COMMITTEE

Audit Committee of the Board of Directors (“the Audit Committee”) is entrusted with the responsibility to supervise the Company’s financial reporting process and internal controls. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulations.

#### Composition

During the period under review, the Board of Directors in its meeting held on March 29, 2019 had re-constituted the composition of the Audit Committee of the Board as per the provisions of Companies Act, 2013 and SEBI Listing regulations.

Before the re-constitution, the Committee comprised of the following members:

S. No.	Name	Designation
1.	Mr. Mukesh Bansal	Chairperson (Independent Director)
2.	Ms. Rajni Garg	Member (Independent Director)
3.	Mr. Gopal Krishan Bansal	Member (Non-Executive Director)

As on 31 March 2019, the Committee comprised of the following members:

S. No.	Name	Designation
1.	Mr. Uma Shankar Paliwal	Chairperson(Independent Director)
2.	Ms. Ratna Dharashree Vishwanathan	Member (Independent Director)
3.	Mr. Govind Gupta	Member (Non-Executive Director)

The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulations.

All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics and Risk. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

## Meetings and attendance

The Audit Committee met once on May 17, 2018 during the Financial Year 2018-19. All the members of the Committee were present in the meeting. The Company Secretary acted as the secretary to the Audit Committee. Mr. Mukesh Bansal, Chairman of the Audit Committee was present at the Annual General Meeting (AGM) of the Company held on 26 June 2018.

The Table below provides the attendance of the Audit Committee members:

S. No.	Name of the Directors	Position	Category	No. of Meetings Attended
1.	Mr. Mukesh Bansal*	Chairman	Independent Director	1 out of 1
2.	Ms. Rajni Garg*	Member	Independent Director	1 out of 1
3.	Mr. Gopal Krishan Bansal*	Member	Non-Executive Director	1 out of 1
4.	Mr. Uma Shankar Paliwal**	Chairman	Independent Director	Not Applicable
5.	Ms. Ratna Dharashree Vishwanathan**	Member	Independent Director	Not Applicable
6.	Mr. Govind Gupta**	Member	Non-Executive Director	Not Applicable

\*At its meeting of Board of Directors held on October 12, 2018, Mr. Mukesh Bansal, Ms. Rajni Garg, and Mr. Gopal Krishan had resigned from the Board of the Company and accordingly also resigned from the Audit Committee.

\*\*At its meeting of Board of Directors held on March 29, 2019, because of the resignation of the Committee members on October 12, 2018, the Audit Committee was re-constituted having Mr. Uma Shankar Paliwal, Ms. Ratna Dharashree Vishwanathan and Mr. Govind Gupta as Members of the Audit Committee of the Board of Directors.

## B. NOMINATION AND REMUNERATION COMMITTEE

### Composition

During the period under review, the Board of Directors in its meeting held on March 29, 2019 had re-constituted the composition of the Nomination and Remuneration Committee of the Board as per the provisions of Companies Act, 2013 and SEBI Listing regulations.

Before the re-constitution, the Committee comprised of the following members:

S. No.	Name	Designation
1.	Ms. Rajni Garg	Chairperson (Independent Director)
2.	Mr. Mukesh Bansal	Member (Independent Director)
3.	Mr. Gopal Krishan Bansal	Member (Non-Executive Director)

As on 31 March 2019, the Committee comprised of the following members:

S. No.	Name	Designation
1.	Ms. Ratna Dharashree Vishwanathan	Chairperson (Independent Director)
2.	Mr. Uma Shankar Paliwal	Member (Independent Director)
3.	Mr. Govind Gupta	Member (Non-Executive Director)
4.	Mr. Deepak Aggarwal	Member (Non-Executive Director)

The Composition of the Nomination and Remuneration Committee is in accordance with the provisions of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.



## Meetings and attendance

The Nomination and Remuneration Committee met two times i.e., on May 17, 2018 and October 12, 2018 during the Financial Year 2018-19. All the members of the Committee were present in the meetings. The Company Secretary acted as the secretary to the Nomination and Remuneration Committee. Ms. Rajni Garg, Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting (AGM) of the Company.

The Table below provides the attendance of the Nomination and Remuneration Committee members:

S. No.	Name of the Directors	Position	Category	No. of Meetings Attended
1.	Ms. Rajni Garg*	Chairman	Independent Director	2 out of 2
2.	Mr. Mukesh Bansal*	Member	Independent Director	2 out of 2
3.	Mr. Gopal Krishan Bansal*	Member	Non-Executive Director	2 out of 2
4.	Ms. Ratna Dharashree Vishwanathan**	Chairman	Independent Director	Not Applicable
5.	Mr. Uma Shankar Paliwal**	Member	Independent Director	Not Applicable
6.	Mr. Govind Gupta**	Member	Non-Executive Director	Not Applicable
7.	Mr. Deepak Aggarwal**	Member	Non-Executive Director	Not Applicable

\* At its meeting of Board of Directors held on October 12, 2018, Ms. Rajni Garg, Mr. Mukesh Bansal and Mr. Gopal Krishan had resigned from the Board of the Company and accordingly also resigned from the Nomination and Remuneration Committee.

\*\* At its meeting of Board of Directors held on March 29, 2019, because of the resignation of the Committee members on October 12, 2018, the Nomination and Remuneration Committee was re-constituted having Ms. Ratna Dharashree Vishwanathan, Mr. Uma Shankar Paliwal, Mr. Govind Gupta and Mr. Deepak Aggarwal as Members of the Nomination and Remuneration Committee of the Board of Directors.

The terms of reference of the Committee pertains to, inter alia, formulation of criteria for determining qualifications, positive attributes and independence of a director, recommendation of persons to be appointed to the Board and Senior Management and specifying the manner for effective evaluation of performance of Board, its Committees, Chairperson and individual directors, recommendation of remuneration policy for directors, key managerial personnel and other employees, formulation of criteria for evaluation of independent directors and the Board, devising a policy on Board diversity, etc.

## REMUNERATION POLICY

### A. Remuneration to Non-Executive Directors (including Independent Directors)

During the period under preview, the Non-Executive Directors including independent directors are paid remuneration by way of sitting fees as provided in the annexure to the Directors' Report in section VI(A) of Form MGT-9. The Non-Executive Independent Directors are paid Sitting Fees for each Meeting of the Board or Committee as attended by them. The Non-Executive Director/Independent Directors do not have any material pecuniary relationship or transactions with the Company.

The Board of Directors, at its meeting held on March 29, 2019, fixed the sitting fees of Rs. 40,000 for every meeting of board and the sitting fees of Rs.20,000 for every meeting of Committee thereof attended by the Non-Executive Independent Directors on or after 29 March 2019.

No shares and convertible instruments held by Non-Executive Directors.

### B. Remuneration to Executive Directors

The appointment and remuneration of Executive Director i.e. Chairman and Managing Director is governed by the recommendation of the Nomination and Remuneration Committee, Resolutions passed by the Board of Directors and Shareholders of the Company. Annual increments are linked to performance and are decided by the Nomination and Remuneration Committee and recommended to the Board for approval thereof.

Presently, the Company does not have a stock options scheme for its Directors.

The Company has paid remuneration to Mr. Mahesh Kumar Dhanuka\*, Mr. Sanjeev Mittal\*\* and Mr. Mayur Modi# as provided in the annexure to the Directors' Report in section VI(A) of Form MGT-9. The tenure of the WTD is for three years with notice period of three months or salary in lieu thereof.

Remuneration is within limits specified under section 197 of the Act, as recommended by Nomination and Remuneration Committee and approved by Board.

None of the directors were paid any performance-linked incentive and the Company did not advance any loans to any of its directors.

Note: Please refer change in Composition of Board of Directors under the head 'Composition and category of Directors'.

## PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Executive Directors and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

### C. STAKEHOLDERS RELATIONSHIP COMMITTEE

This Committee considers and resolves the grievances of security holders of the Company inter-alia including grievances related to transfer of shares, non-receipt of Annual Report, non-receipt of dividend etc. The Committee also reviews measures taken for effective exercise of voting rights by shareholders, adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent and measures and initiatives taken by the listed entity for ensuring timely receipt of annual reports/ statutory notices by the shareholders of the company.

#### Composition

During the period under review, the Board of Directors in its meeting held on March 29, 2019 had re-constituted the composition of the Stakeholders Relationship Committee of the Board as per the provisions of Companies Act, 2013 and SEBI Listing regulations.

Before the re-constitution, the Committee comprised of the following members:

S. No.	Name	Designation
1.	Mr. MukeshBansal	Chairperson (Independent Director)
2.	Mr. Sanjeev Mittal	Member (Executive Director)
3.	Mr. GopalKrishanBansal	Member (Non-Executive Director)

As on 31 March 2019, the Committee comprised of the following members:

S. No.	Name	Designation
1.	Mr. Govind Gupta	Chairperson(Non-Executive Director)
2.	Ms. RatnaDharashreeVishwanathan	Member (Independent Director)
3.	Mr. MayurModi	Member (Executive Director)

The Composition of the Stakeholders Relationship Committee is in accordance with the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

## MEETINGS AND ATTENDANCE

The Stakeholders Relationship Committee met once on April 19, 2018 during the Financial Year 2018-19. All the members of the Committee were present in the meeting. Mr. Mukesh Bansal, Chairman of the Stakeholders Relationship Committee was present at the last Annual General Meeting (AGM) of the Company.

The Table below provides the attendance of the Stakeholders Relationship Committee members:

S. No.	Name of the Directors	Position	Category	No. of Meetings Attended
1.	Mr. Mukesh Bansal*	Chairman	Independent Director	1 out of 1
2.	Mr. Sanjeev Mittal*	Member	Executive Director	1 out of 1
3.	Mr. Gopal Krishan Bansal*	Member	Non-Executive Director	1 out of 1
4.	Mr. Govind Gupta**	Chairman	Non-Executive Director	Not Applicable
5.	Ms. Ratna Dharashree Vishwanathan**	Member	Independent Director	Not Applicable
6.	Mr. Mayur Modi**	Member	Executive Director	Not Applicable

\*At its meeting of Board of Directors held on October 12, 2018, Mr. Mukesh Bansal and Mr. Gopal Krishan had resigned from the Board of the Company and accordingly also resigned from the Stakeholders Relationship Committee.

\*\*At its meeting of Board of Directors held on March 29, 2019, because of the resignation of the Committee members on October 12, 2018, the Stakeholders Relationship Committee was re-constituted having Mr. Govind Gupta, Ms. Ratna Dharashree Vishwanathan and Mr. Mayur Modi as Members of the Stakeholders Relationship Committee of the Board of Directors.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, Mas Services Limited attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Committee of Directors (Stakeholders Relationship Committee) Meetings are placed before the Board and noted by the Board of Directors.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

## DETAILS OF SHAREHOLDERS' COMPLAINTS RECEIVED, SOLVED AND PENDING SHARE TRANSFERS

The total number of complaints received and resolved during the year ended March 31, 2019 was 0 (Zero). There were no complaints outstanding as on March 31, 2019. The number of pending share transfers and pending requests for dematerialization as on March 31, 2019 were NIL. No investor grievances remained unattended / pending for more than thirty days as on March 31, 2019.

### D. Other Committees of the Board of Directors:

Other sub-committees of the Board of Directors are as under:

#### Executive Committee

The Board of Directors in its meeting held on March 29, 2019 has constituted an Executive Committee of the Directors in order to assist the Board to oversight the various risks associated with the business of the Company namely, credit, operational risks, market risk, liquidity risk, investment risk, compliance risk and reputation risk.

As on 31 March 2019, the Committee comprised of the following members:

S. No.	Name	Designation
1.	Mr. PrashantAgarwal	Chairman (Executive Director)
2.	Ms. RatnaDharashreeVishwanathan	Member (Independent Director)
3.	Mr. Govind Gupta	Member(Non-Executive Director)
4.	Mr. MayurModi	Member (Executive Director)

Since the Committee constituted on March 29, 2019, no meeting was held during the financial year 2018-19.

#### E. INDEPENDENT DIRECTOR'S MEETING

During the year under review, the Independent Directors met onceinter alia to:

- Evaluate performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluate performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the said Meeting.

#### AFFIRMATIONS AND DISCLOSURES:

##### a) Compliances with Governance Framework

The Company is in compliance with all mandatory requirements under the Listing Regulations.

##### b) Related party transactions

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the Listing Regulations during the financial year were on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with Related Parties during the financial year. Related party transactions have been disclosed under significant accounting policies and notes forming part of the Financial Statements. A statement in summary form of transactions with Related Parties in ordinary course of business and arm's length basis is periodically placed before the Audit committee/Board for review and recommendation to the Board for their approval.

None of the transactions with Related Parties were in conflict with the interest of Company. All the transactions are on arm's length basis and have no potential conflict with the interest of the Company at large and are carried out on an arm's length or fair value basis.

The disclosure of all related party transactions are mentioned in the Note 27 forming part of notes to the accounts of the Financial Statements.

##### c) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during last three Financial Years.

The Company has complied with all requirements specified under the Listing Regulations as well as other regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets.

d) Vigil Mechanism / Whistle Blower Policy

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee.

e) Disclosure of Accounting Treatment

In the preparation of the financial statements, the Company has followed the 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.

f) Risk Management

Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

g) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A). Not Applicable.

h) Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year. Not Applicable.

i) DSP & Associates are the Statutory Auditors of the Company. Total fees paid by the Company to, on consolidated basis to the Auditors including all entities in their network firm/ entity of which they are a part is given below:

Sr. No.	Particulars	Statutory Audit Fee(Rs.)	Other Service (Rs.)
1.	Moneyboxx Finance Limited	29,500/-	7,500/-

j) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has not received any complaints on sexual harassment during the year.

k) Non-mandatory requirements

Adoption of non-mandatory requirements of the Listing Regulations is being reviewed by the Board from time-to-time.

### DETAILS OF ADOPTION OF NON-MANDATORY (DISCRETIONARY) REQUIREMENTS

Non-mandatory (discretionary) requirements under Regulation 27 of the Listing Regulations

The status of compliance with the non-mandatory requirements of the Listing Regulations is provided below:

#### The Board

Chairman's office has been made available for the non-executive Chairman and he is allowed reimbursement of expenses incurred in performance of his duties.

### Modified opinion(s) in audit report

There are no modified opinions in audit report.

### Reporting of Internal Auditor

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee. Internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.



## COMPLIANCE CERTIFICATE

The Compliance certificate confirming compliance with conditions of Corporate Governance as stipulated under Para E of Schedule V to SEBI Listing Regulations were not applicable to the Company.

### SHAREHOLDER INFORMATION

General Body Meetings

#### A. DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS HELD

Date & Time	June 26, 2018	July 04, 2017	July 11, 2016
Time	11:30 A.M.	11:30 A.M.	11:30 A.M.
Venue	255, Aggarwal City Plaza, Manglam Place, Sector-3, Rohini, New Delhi-110085	255, Aggarwal City Plaza, Manglam Place, Sector-3, Rohini, New Delhi-110085	61, Vats Market, Near Shiva Market, Pitampura, Delhi-110034,
Special Resolution	Appointment of Mr. Sanjeev Mittal as Chief Financial Officer (CFO)	No Special Resolution was passed in the AGM.	Appointment of Mr. Mahesh Kumar Dhanuka as Managing Director of the Company

#### B. EXTRAORDINARY GENERAL MEETINGS

Date & Time	January 03, 2019	April 30, 2019
Time	11:30 A.M.	11:30 A.M.
Venue	523-A, Somdutt Chamber-II, 9, Bhikaji Cama Place, New Delhi - 110066	523-A, Somdutt Chamber-II, 9, Bhikaji Cama Place, New Delhi - 110066
Special Resolution	1. To change the name of the Company from "Dhanuka Commercial Limited" to "Moneyboxx Finance Limited"	Increase in Authorised Share capital of the Company. Approval for the borrowing powers of Board of Directors for an amount not exceeding Rs. 100 Crore. Approval for the power to create charge on the assets of the Company to secure borrowings for an amount not exceeding Rs. 100 Crore.

## POSTAL BALLOT

The Company had sought the approval of the shareholders by way of a Special Resolution through notice of postal ballot dated April 08, 2019 for Migration from SME Exchange of BSE Limited to Main Board of BSE Limited, which was duly passed and the results of which were announced on May 16, 2019. Mr. Vikash Sethi (CP No. 7863) of Vikash Sethi and Associates, Practising Company Secretaries, was appointed as the Scrutinizer to scrutinize the postal ballot and in a fair and transparent manner.

Particulars	No. of Votes received	No and % of votes in favour	No. and % of votes against
<b>Special Resolution:</b> Migration from SME Exchange of BSE Limited to Main Board of BSE Limited	13713459 (81.90%)	13713459 (100%)	0 (0.00%)

The postal ballot was carried out as per the provisions of Section 110 and other applicable provisions of the Act, read with the Rules framed thereunder.

None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through postal ballot.

#### ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR 2018-19

Day and Date	Monday, September 30, 2019
Time	11.30 AM
Venue	523-A, Somdutt Chamber-II, Bhikaji Cama Place, New Delhi- 110066
Financial Year	2018-2019
Book Closure Dates	24/09/2019 to 30/09/2019
Last date of receipt of proxy forms	27/09/2019

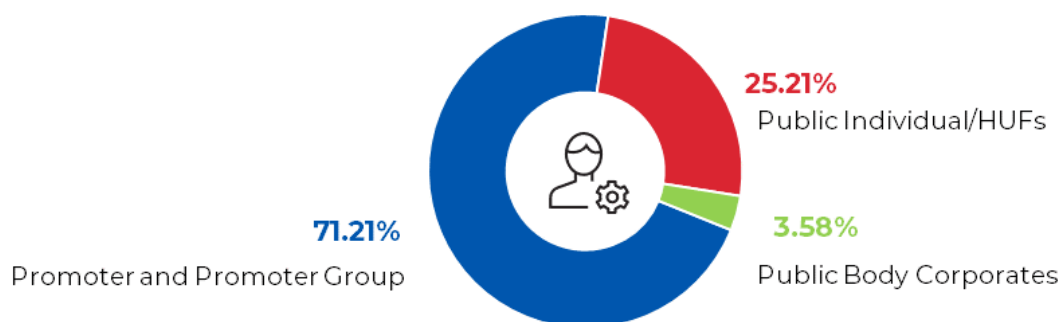
#### DISCLOSURES WITH RESPECT UNCLAIMED SUSPENSE (DEMAT) ACCOUNT

No Shares were lying in the Unclaimed Suspense (Demat) Account during the year under review.

#### UNCLAIMED DIVIDENDS

No unclaimed dividends are lying in Financial Year ended March 31, 2019. The Company has not declared dividend in any preceding years which have been transferred to the Investor Education and Protection Fund (IEPF) as mandated under law. As per the applicable provisions, no claim for un-cashed dividends can lie against either the Company or the IEPF after a period of seven years from the date of disbursement.

#### DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2019



Range of No. Shares From -To	No. of shareholders	% of shareholders	No. of shares held	% of shareholding
Up to 5000	00	00.00	00	00.00
Rs. 5001 to 10000	46	54.12	460000	2.75
Rs. 10001 to 20000	18	21.18	360000	2.15
Rs. 20001 to 30000	3	3.53	90000	0.54
Rs. 30001 to 40000	2	2.35	80000	0.48
Rs. 40001 to 50000	1	1.18	50000	0.30
Rs. 50001 to 100000	3	3.53	220000	1.31
Rs. 100001 and above	12	14.11	15483459	92.47
Total	85	100.00	16743459	100.00

## DEMATERIALIZATION OF SHARES AND LIQUIDITY

100 % of the equity shares of the Company have been dematerialized (NSDL 93.73 % and CDSL 6.27 %) as on March 31, 2019. The Company has entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) whereby shareholders have an option to dematerialise their shares with either of the Depositories.

## RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the Company's shares are listed. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL and CDSL).

## SHARE PRICE DATA (IN RS. PERSHARE)

The High and Low prices during each month in the financial year 2018-19 at BSE SME are:-

Month	High	Low
April 2018	5.51	3.36
May 2018	5.34	3.20
June 2018	5.20	3.55
July 2018	-	-
August 2018	-	-
September 2018	-	-
October 2018	-	-
November 2018	-	-
December 2018	8.71	5.00
January 2019	10.53	8.50
February 2019	9.60	9.00
March 2019	10.50	8.80

\* Shares were not traded from the month July to November. The reason behind the same might be the open offer given by the Holding Company to the shareholders of the Company and applicability of SEBI takeover code.

## MEANS OF COMMUNICATION TO SHAREHOLDERS

- i) The Un-audited half yearly results are announced within forty-five days of the close of the half year. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the Listing Regulations.
- ii) The approved financial results are forthwith sent to the Stock Exchanges.
- iii) The Company's financial results are displayed on the Company's Website [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com)
- iv) Management Discussion and Analysis report forms part of the Annual Report, which is sent to the shareholders of the Company.
- v) The financial results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited are filed electronically. The Company has complied with filing submissions through BSE's BSE Listing Centre.
- vi) A separate dedicated section under "Investors Relations", on the Company's website gives information on shareholding pattern, half yearly results and other relevant information of interest to the investors / public.
- vii) SEBI processes investor complaints in a centralized web based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his grievance.

### Service of documents through electronic mode

As a part of Green Initiative, the members who wish to receive the notices/documents through e-mail, may kindly intimate their e-mail addresses to the Company's Registrar and Share Transfer Agent, Mas Services Limited, to its dedicated e-mail id i.e., [info@masserv.com](mailto:info@masserv.com)".

## ADDRESS FOR CORRESPONDENCE

Compliance Officer

Ms. Radhika Garg

Company Secretary

Phone: 011-26171326

e-mail: [radhikagarg@moneyboxxcapital.com](mailto:radhikagarg@moneyboxxcapital.com)

Registrar & Share Transfer Agent

**Mas Services Limited**

T-34, 2nd Floor, Okhla Industrial Area,

Phase-II, New Delhi-110020

Tel : 011-26387281/82/83;

Fax : 011-26387284

e-mail: [info@masserv.com](mailto:info@masserv.com)

**Correspondence with the Company**

Moneyboxx Finance Limited

523-A, Somdutt Chamber-II,

9, Bhikaji Cama Place,

New Delhi-110066

Tel: 011-26171326

e-mail: [info@dhanukacommercial.com](mailto:info@dhanukacommercial.com)



## 7. INDEPENDENT AUDITORS' REPORT

To,  
The Members  
**Moneyboxx Finance Limited**

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying Standalone financial statements of **Moneyboxx Finance Limited** (*Formerly Known as Dhanuka Commercial Limited*) ("the Company") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Act 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, 2019, and the Profit 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 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 there under, 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.

#### Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### 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 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 Responsibility 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.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditors' Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure-A", a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.

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 purpose 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 and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B"; and
- g) With respect to the other matters included in the auditor's report and to best of our information and according to the explanation given to us
  - 1) The company has disclosed the impact of pending litigation on its financial position in its financial statement - Refer Note-17 to the financial statements
  - 2) The company has made provision, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
  - 3) There has been no delay in transferring amounts, required to be transferred, to the investor's education and protection fund by the company.
- h) As per Non-Banking Financial Companies Auditors Report (Reserve Bank) Directions 1998 issued by Reserve Bank of India vide Notification No.-DFC117/DG(SPT)-98 dated January 2, 1998, we further report to the extent to which matters specified therein are applicable to the company that :
  - a) The company is a Non-Banking Financial Company not accepting public deposits and the certificate of registration no. B-14.03301 dated 13<sup>th</sup> March, 2019 from Reserve Bank of India has been issued to the company.
  - b) The Board of Directors of the company has passed a resolution for the non-acceptance of any public deposits.
  - c) The company has not accepted any public deposits during the relevant year.
  - d) The company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.

For **DSP & ASSOCIATES**  
**Chartered Accountants**  
(FRN -006791N)

Place: Delhi  
Date: 30/05/2019

(**SANJAY KUMAR**)  
PARTNER  
M.No.093720



## "ANNEXURE-A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

i) In Respect of its Fixed Assets:

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) There is no immovable property held in the name of the company.

ii) In Respect of its inventory:

According to the information and explanations given to us, Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification during the year.

- iii) According to information and explanations given to us, the company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013.
- iv) According to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- v) According to information and explanations given to us the company has not accepted any deposits during the year.
- vi) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act'2013.
- vii) According to the information and explanations given to us in respect of statutory dues:
  - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Goods and Services Tax, Customs duty, Excise duty, Value added tax, Cess, Professional tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
  - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Goods and Services Tax, Customs duty, Excise duty, Value added tax, Cess, Professional tax and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
  - (c) According to the information and explanations given to us, there are no dues of Income tax, Wealth tax, Sales tax, Value added tax, Service tax, Goods and Services Tax, Customs duty, Excise duty and Cess which have not been deposited with the appropriate authorities on account of any dispute.
  - (d) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
  - (e) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
  - (f) According to the information and explanations given to us, no instances of material fraud on or by the Company has been noticed or reported during the course of our audit.
  - (g) The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act
  - (h) In our opinion and according to information and explanations given to us, the Company is not a nidhi company. Accordingly paragraph 3(xii) of the order is not applicable.

- (i) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards
- (j) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (k) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with;
- (l) According to the information and explanations given to us, the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company has duly obtained the registration vide certificate of registration no. B-14.03301 dated 13th March 2019.

For **DSP & ASSOCIATES**  
**Chartered Accountants**  
(FRN -006791N)

Place: Delhi  
Date: 30/05/2019

**(SANJAY KUMAR)**  
Partner  
M.No.093720

## "ANNEXURE-B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

### **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 **Moneyboxx Finance Limited** (Formerly Known as *Dhanuka Commercial Limited*) ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 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 judgement, 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 my /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.

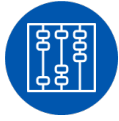
**Opinion**

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 March 31, 2019, 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 **DSP & ASSOCIATES**  
**Chartered Accountants**  
(FRN -006791N)

Place: Delhi  
Date: 30/05/2019

**(SANJAY KUMAR)**  
Partner  
M.No.093720



## 8. BALANCE SHEET

### MONEYBOXX FINANCE LIMITED

(FORMERLY DHANUKA COMMERCIAL LIMITED)

CIN : L30007DL1994PLC260191

REG. OFFICE :523-A SOMDUTT CHAMBER-II, 9 BHIKAJI CAMA PLACE, NEW DELHI-110066

Amount in Rupees

PARTICULARS	NOTES	AS AT 31ST MARCH, 2019		AS AT 31ST MARCH, 2018	
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>				
<b>1</b>	<b><u>Shareholder's Funds</u></b>				
	(a) Share Capital	3	16,74,34,590	16,74,34,590	
	(b) Reserves & Surplus	4	2,27,15,397	2,05,15,882	
	(c) Money received against shares warrants		-	-	18,79,50,472
			19,01,49,987	-	
<b>2</b>	Share Application Money Pending Allotment		-	-	-
<b>3</b>	<b><u>Non-current liabilities</u></b>				
	(a) Long-term borrowings		-	-	
	(b) Deferred tax liabilities (net)		-	-	
	(c) Other long-term liabilities		-	-	
	(d) Long-term provisions	5	1,90,863	1,90,863	-
<b>4</b>	<b><u>Current liabilities</u></b>				
	(a) Short-term borrowings		-	-	
	(b) Trade payables	6	-	2,344	
	(c) Other current liabilities	7	10,78,234	1,92,945	
	(d) Short-term provisions	8	1,81,090	3,71,953	5,67,242
			12,59,324	3,71,953	
	<b>TOTAL</b>		<b>19,16,00,174</b>		<b>18,85,17,714</b>
<b>B</b>	<b><u>ASSETS</u></b>				
<b>1</b>	<b><u>Non-current assets</u></b>				
	<b><u>(a) Fixed assets</u></b>	9			
	(i) Tangible assets		44,22,756	12,88,892	
	(ii) Intangible assets		-	-	
	(iii) Capital work-in-progress		18,23,750	-	
	(b) Non-Current Investments		-	-	
	(c) Long-term loans and advances	10	25,16,248	-	
	(d) Deferred tax Asset(net)	11	6,99,471	(31,465)	
	(e) Other non-current assets	12	-	4,44,000	17,01,427
			94,62,225	4,44,000	
<b>2</b>	<b><u>Current assets</u></b>				
	(a) Current Investments		-	-	
	(b) Inventories	13	15,96,414	81,35,394	
	(c) Trade receivables		-	-	
	(d) Cash and cash equivalents	14	16,52,97,403	2,66,55,864	
	(e) Short-term loans and advances	15	90,54,494	14,87,81,376	
	(f) Other current assets	16	61,89,638	32,43,653	18,68,16,287
			18,21,37,949	32,43,653	

	<b>TOTAL</b>		<b>19,16,00,174</b>		<b>18,85,17,714</b>
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Significant Accounting Policies and Notes On Financial Statements

The accompanying notes are an integral part of the financial statements.

**Auditor's Report**

As per our separate report of even date annexed herewith

**For DSP & ASSOCIATES**

Chartered Accountants

**(FRN-006791N)**

**(SANJAY KUMAR)**

Partner

M.No.- 093720

Place : New Delhi

Date :30/05/2019

FOR AND ON BEHALF  
OF THE BOARD

**MONEYBOXX FINANCE  
LIMITED**

**Mayur Modi**

Whole-time Director &  
CEO

DIN:08021679

**Prashant Agarwal**

Whole-time Director,  
CEO & CFO

DIN:08019634

**Govind Gupta**

Director

DIN:00065603

**Radhika Garg**

Company Secretary

M.No. 36587



## 9. STATEMENT OF PROFIT AND LOSS ACCOUNT

### MONEYBOXX FINANCE LIMITED

(FORMERLY DHANUKA COMMERCIAL LIMITED)

CIN : L30007DL1994PLC260191

REG. OFFICE :523-A SOMDUTT CHAMBER-II, 9 BHIKAJI CAMA PLACE, NEW DELHI-110066

Amount in Rupees

PARTICULARS		NOTES	FOR THE YEAR ENDED 31ST MARCH, 2019 (Rs.)	FOR THE YEAR ENDED 31ST MARCH, 2018 (Rs.)
<b>A</b>	<b>INCOME</b>			
	Revenue from Operations	18	1,73,23,291	1,22,35,331
	Other Income	19	26,92,897	5,96,246
	<b>Total revenue (I)</b>		<b>2,00,16,188</b>	<b>1,28,31,577</b>
<b>B</b>	<b>EXPENSES</b>			
	Purchase of Traded Goods	20	-	38,23,633
	(Increase)/Decrease in inventories	21	65,38,980	17,94,643
	Employee Benefits Expense	22	69,54,949	67,04,599
	Depreciation and amortization Expense	23	8,74,188	7,37,939
	Finance Costs		-	-
	Other expenses	24	39,67,158	22,07,511
	<b>Total (II)</b>		<b>1,83,35,275</b>	<b>1,52,68,326</b>
	<b>Profit/(loss) before tax (I-II)</b>		<b>16,80,913</b>	<b>(24,36,749)</b>
	<b>Tax Expenses</b>			
	Current Tax		2,12,334	-
	Income tax paid for earlier years		-	12,169
	Deferred Tax		(7,30,936)	(13,537)
	<b>Total Tax Expenses</b>		<b>(5,18,602)</b>	<b>(1,368)</b>
	<b>Profit/(loss) for the year</b>		<b>21,99,515</b>	<b>(24,35,381)</b>
	<b>Earnings per equity share [nominal value of share Rs. 10]</b>			
	Basic		0.13	(0.15)
	Diluted		0.13	(0.15)

Significant Accounting Policies and Notes On Financial Statements  
The accompanying notes are an integral part of the financial statements.

#### Auditor's Report

As per our separate report of even date annexed herewith

**For DSP & ASSOCIATES**  
Chartered Accountants  
(FRN-006791N)

**(SANJAY KUMAR)**  
Partner  
M.No.- 093720  
Place : New Delhi  
Date :30/05/2019

FOR AND ON BEHALF OF THE BOARD  
**MONEYBOXX FINANCE LIMITED**

**Mayur Modi**  
Whole-time Director & CEO  
DIN:08021679

**Govind Gupta**  
Director  
DIN:00065603

**Prashant Agarwal**  
Whole-time Director, CEO & CFO  
DIN:08019634

**Radhika Garg**  
Company Secretary  
M.No. 36587





## 10. CASH FLOW STATEMENT

### MONEYBOXX FINANCE LIMITED

(FORMERLY DHANUKA COMMERCIAL LIMITED)

CIN : L30007DL1994PLC260191

REG. OFFICE :523-A SOMDUTT CHAMBER-II, 9 BHIKAJI CAMA PLACE, NEW DELHI-110066

Amount in Rupees

Particulars	AS AT 31ST MARCH, 2019	AS AT 31ST MARCH, 2018
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit before Tax</b>	16,80,913	(24,36,749)
Adjustment for:		
Dividend Received	(27,978)	(85,325)
Depreciation and amortization expense	4,30,188	2,93,939
(Profit)/Loss on Sale of Fixed Assets	-	-
<b>Operating Profit before Working Capital Changes</b>	20,83,123	(22,28,135)
Adjustment for:		
(Increase)/Decrease in Inventories	65,38,980	17,94,643
(Increase)/Decrease in Trade Receivables	-	23,38,599
(Increase)/Decrease in Loans and Advances	13,97,26,882	1,28,74,723
(Increase)/Decrease in Other Current Assets	(29,45,985)	(10,95,483)
Increase/(Decrease) in Trade Payables	(2,344)	692
Increase/(Decrease) in Other Current Liabilities	6,94,426	(5,13,419)
<b>Cash Generated from Operations</b>	14,60,95,082	1,31,71,620
Direct Taxes Paid	(2,12,334)	(12,169)
<b>Net cash from/(used in) operating activities (A)</b>	<b>14,58,82,748</b>	<b>1,31,59,451</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(53,87,802)	-
Sale of Fixed Assets	-	-
(Increase)/Decrease in Capital Advances	(25,16,248)	-
Purchase of Investments	-	19,50,000
Other non Current Assets	4,44,000	4,44,000
Deferred Tax Assets	-	-
Sale of Investments	-	-
Dividends received	27,978	85,325
<b>Net cash from/(used in) Investing activities (B)</b>	<b>(74,32,073)</b>	<b>24,79,325</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Share Capital	-	-
Increase in Secured and Unsecured Loans	-	-
Increase in Long Term provisions	1,90,863	-
Dividends Paid	-	-
<b>Net Cash from/(used in) Financing activities(C)</b>	<b>1,90,863</b>	<b>-</b>
<b>Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>13,86,41,539</b>	<b>1,56,38,776</b>
Cash and cash equivalents at beginnings of year	2,66,55,864	1,10,17,089
<b>Cash and cash equivalents at end of year</b>	<b>16,52,97,403</b>	<b>2,66,55,865</b>
<b>Components of Cash and cash equivalents</b>		
Cash in hand	11,608	1,48,429
Deposits with Banks in current accounts	16,52,85,795	2,65,07,435
<b>Total Cash and cash equivalents</b>	<b>16,52,97,403</b>	<b>2,66,55,864</b>

Significant Accounting Policies and Notes On Financial Statements  
The accompanying notes are an integral part of the financial statements.

#### Auditor's Report

As per our separate report of even date annexed herewith

For DSP & ASSOCIATES

Chartered Accountants

(FRN-006791N)

(SANJAY KUMAR)

Partner

M.No.- 093720

Place : New Delhi

Date :30/05/2019

**Mayur Modi**  
Whole-time Director & CEO  
DIN:08021679

**Govind Gupta**  
Director  
DIN:00065603

FOR AND ON BEHALF OF THE BOARD  
MONEYBOXX FINANCE LIMITED

**Prashant Agarwal**  
Whole-time Director, CEO & CFO  
DIN:08019634

**Radhika Garg**  
Company Secretary  
M.No. 36587



## 11. FIXED ASSET SCHEDULE

**MONEYBOXX FINANCE LIMITED**  
(FORMERLY DHANUKA COMMERCIAL LIMITED)  
CIN : L30007DL1994PLC260191

REG. OFFICE :523-A SOMDUTT CHAMBER-II, 9 BHIKAJI CAMA PLACE, NEW DELHI-110066

### Tangible Assets

Depreciation as per Schedule-II of Companies Act, 2013

Basis of Depreciation: Straight Line Method

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK	
	As on 01.04.2018	Additions during the period	Less: Transfer	As on 31.03.2018	As on 01.04.2018	During the period	Less : Transferred during the period	As on 31.03.2019	As on 31.03.2019	As on 31.03.2018
Computer	4,10,220	7,02,041	-	11,12,261	3,12,687	81,139	-	3,93,826	7,18,435	97,533
Furniture & Fixture	-	5,58,478	-	5,58,478	-	11,052	-	11,052	5,47,426	-
Mobile	50,898	-	-	50,898	24,067	16,118	-	40,185	10,713	26,831
Office Equipment	-	2,97,538	-	2,97,538	-	11,163	-	11,163	2,86,375	-
Leasehold Improvement	-	12,71,645	-	12,71,645	-	63,582	-	63,582	12,08,063	-
Plant & Machinery	-	7,34,350	-	7,34,350	-	21,125	-	21,125	7,13,225	-
Vehicle	19,03,237	-	-	19,03,237	7,38,709	2,26,009	-	9,64,718	9,38,519	11,64,528
<b>Current Year</b>	<b>23,64,355</b>	<b>35,64,052</b>	<b>-</b>	<b>59,28,407</b>	<b>10,75,463</b>	<b>4,30,188</b>	<b>-</b>	<b>15,05,651</b>	<b>44,22,756</b>	<b>12,88,892</b>
<b>Previous Year</b>	<b>23,64,355</b>	<b>-</b>	<b>-</b>	<b>23,64,355</b>	<b>7,81,524</b>	<b>2,93,939</b>	<b>-</b>	<b>10,75,463</b>	<b>12,88,892</b>	<b>15,82,831</b>

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK	
	As on 01.04.2018	Additions during the period	Less: Transfer	As on 31.03.2018	As on 01.04.2018	During the period	Less : Transferred during the period	As on 31.03.2019	As on 31.03.2019	As on 31.03.2018
<b>Capital Work in Progress</b>										
Software	-	18,23,750	-	18,23,750	-	-	-	-	18,23,750	-
	-	18,23,750	-	18,23,750	-	-	-	-	18,23,750	-

## 12. NOTES TO FINANCIAL STATEMENTS

### Note 1

#### Corporate Information

Dhanuka Commercial Limited, an Indian Company incorporated on November 16, 1994, under the provisions of Companies Act, 1956, having its registered office at New Delhi. The Company is registered with the Reserve Bank of India ("RBI") as a Non-Systemically Important Non-Deposit Taking Non-Banking Financial Company (NBFC) and the Company is also listed on SME portal of Bombay Stock Exchange Ltd. (BSE), Mumbai.

During the period under review, the Company has made application with Registrar of Companies regarding change of its name from Dhanuka Commercial Limited to Moneyboxx Finance Limited and same has been approved by Registrar of Companies and subsequently received the fresh Certificate of Incorporation dated January 12, 2019. The company has also obtained the fresh Certificate of Registration from Reserve Bank of India under the new name of the Company vide Registration Certificate No.- B.14.03301 dated March 13, 2019.

The Company has also obtained the approval of BSE Limited for change in name of the Company w.e.f. January 30, 2019.

The Company is engaged in lending and allied activities. The Company focuses on consumer lending, small and medium-sized enterprises (SME) lending, commercial lending and value-added services. Its consumer lending products include retailer finance, salaried personal loans, business loans.

### Note 2

#### STATEMENTS OF SIGNIFICANT ACCOUNTING POLICIES

##### 1) Basis of Accounting

These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis (unless otherwise stated hereinafter) in conformity with accounting principles generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013, of India. The accounting policies applied by the company are consistent with those used in previous year.

##### 2) Use of Estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amount reported in the financial statement and notes thereto. Differences between actual and estimates are recognized in the period in which the results are known/ materialized.

##### 3) Fixed Assets and Depreciation

###### a) Tangible Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation thereon. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

###### b) Depreciation

The company depreciates its fixed assets on the straight line method based on the useful lives as specified in Part 'C' of Schedule II of the Act. Depreciation on Assets acquired/purchased during the year is provided on pro-rata basis according to the period each asset was put to use during the year. Leasehold improvements are amortised over the primary period of the lease or the remaining useful life, as determined by management, whichever is shorter, on a straight line basis. All fixed assets whose actual cost does not exceed five thousand rupees, shall be provided depreciation at the rate of hundred per cent.

###### c) Expenditure during construction period for new projects/expansions

Expenditure which are directly attributable to identified assets and incurred during the construction period are included under capital work in progress till the completion of the project. Expenditure which are not directly attributable to an unidentifiable assets forming part of a project are carried to pre-operative expenses till the completion of the project. On completion of the project, capital work in progress along with pre-operative expenses is carried to respective fixed assets.

###### 4) Inventories

Inventories are valued at cost or net realizable value whichever is lower. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make sale.

###### 5) Revenue recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

###### a) Sale of Securities

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.

###### b) Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. In case of Non Performing Assets, Interest Income is recognized on receipt basis, as per NBFC Prudential norms.

###### c) Dividend

Revenue is recognized when the shareholders right to receive payment is established by the balance sheet date.

###### 6) Investments

Investments are classified into long-term investments and short-term investments. Investments, which are intended to be held for one year or more, are classified as long-term investments and investments, which are intended to be held for less than one year, are classified as current investments. Long Term Investments & Short Term Investments are carried at cost. No provisions for diminution has been made as in the opinion of the management the diminution are temporary in nature.

###### 7) Retirement and Other Employee benefits

###### a) Provident Fund

As Provident Fund provisions are become applicable on the company w.e.f., 22/02/2019 and company is regular in paying its PF Liabilities there under

###### b) Compensated absences

Unutilized leave of staff lapses as at the year end and is not encashable.

Accordingly, no provision is made for compensated absences.

###### 8) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

###### 9) Events Occurring after Balance Sheet Date

Events occurring after Balance Sheet date have been considered in the preparation of financial statements.

###### 10) Provision for standard assets and non-performing assets

Provision for standard, non-performing and restructured/rescheduled assets are created in accordance with the Master Direction- Non-Banking Financial Company- Systematically Important Non-Deposit taking Company and Deposit taking Company ( Reserve Bank) Directions,2016.The company policy on provision on standard and non-performing asset are summarized below:

Asset Classification	Provisioning policy as on 31 March 2019	Provisioning policy as on 31 March 2018
Standard Asset	0.25%	0.25%

Further, specific provision are also created based on the management's best estimate of the recoverability of non-performing assets.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31st MARCH, 2019**

Note 3	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
<b>Share capital</b>		
<b>Authorised Shares</b>		
1,70,00,000 (Previous Year 1,70,00,000)	17,00,00,000	17,00,00,000
Equity Shares of Rs. 10/- Each		
<b>Issued, Subscribed &amp; fully Paid-up Shares</b>		
1,67,43,459 (Previous Year 1,67,43,459)	16,74,34,590	16,74,34,590
Equity Shares of Rs. 10/- Each		
Total issued, subscribed and fully paid-up share capital	<b>16,74,34,590</b>	<b>16,74,34,590</b>

**Notes:**

(i) There has been no movement in the Issued, Subscribed and Paid-up capital of the Company.

(ii) Terms/Rights attached to equity shares

(iii) The Company has only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and entitled to dividends approved by shareholders.

(iv) In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholder

**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Equity shares	As at 31.03.2019		As at 31.03.2018	
	Number of shares	(Rs.)	Number of shares	(Rs.)
At the beginning of the period	1,67,43,459	16,74,34,590	1,67,43,459	16,74,34,590
Issued during the period	-	-	-	-
Outstanding at the end of the period	<b>1,67,43,459</b>	<b>16,74,34,590</b>	<b>1,67,43,459</b>	<b>16,74,34,590</b>

**b. Details of Shareholders holding more than 5 % Shares in the Company**

Shareholder(s) holding more than 5% shares	As at 31.03.2019		As at 31.03.2018	
	Number of Shares held	% of Holding	Number of Shares held	% of Holding
Moneyboxx Capital Pvt Ltd	1,19,23,459	71.21%	-	-
Madhu Dhanuka	-	-	9,17,355	5.48%
Swati Dhanuka	-	-	12,30,960	7.35%
Talwaria Polymers Pvt. Ltd.	-	-	44,05,029	26.31%
CMA Infin Consultants Pvt. Ltd.	-	-	31,15,695	18.61%

**Notes:**

During the period under review, the Company has obtained the approval from Reserve Bank of India ( RBI) for the Change in Management and Control of Dhanuka Commercial Limited. Pursuant to such approval, a "Share Purchase Agreement" ("SPA") dated June 14, 2018 was executed and signed between Mr. Mahesh Kumar Dhanuka, Mrs. Vidhya Devi Dhanuka, Mrs. Madhu Dhanuka, Mrs. Swati Dhanuka, M/s CMS Infin Consultants Private Limited, M/s Talwaria Polymers Private Limited (herein after referred to collectively and/or individually as "Erstwhile Promoters") and M/s Moneybox Capital Private Limited (herein after referred as "the Acquirer"), pursuant to SPA, the Erstwhile Promoters had transferred their entire (100%) shareholding of 1,07,97,879 equity shares (64.49%) to M/s Moneybox Capital Private Limited.

As on March 31, 2019, the Acquirer holds 11923459 equity shares aggregating to 71.21% of the paid up equity share capital of the Company. Company applied to BSE regarding classification of Moneyboxx Capital Private Limited as promoter on 05/04/2019 under regulation 31A of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015.

Note 4	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
<b>Reserves and surplus</b>		
<b>(a) Securities premium account</b>		
Opening balance	2,17,95,410	2,17,95,410
	<b>2,17,95,410</b>	<b>2,17,95,410</b>
<b>(b) Reserve Fund (as per RBI Guidelines)</b>		
Opening balance	10,77,706	10,77,706
Add/(Less): Transfer from Profit & Loss Account	4,39,903	-
	<b>15,17,609</b>	<b>10,77,706</b>
<b>(c) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	(23,57,234)	45,960
Add: Profit / (Loss) for the year	21,99,515	(24,35,381)
Add/(Less): Provision for Standard Assets	-	32,187
Add/(Less): Transfer to Reserve Fund (RBI)	(4,39,903)	-
	<b>(5,97,622)</b>	<b>(23,57,234)</b>
<b>Total Reserves and Surplus</b>	<b>2,27,15,397</b>	<b>2,05,15,882</b>

Note 5 Long Term Provisions	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
<b>Provisions -Others:</b> Provision against Loan Outstanding	1,90,863	-
<b>Total Amount</b>	<b>1,90,863</b>	<b>-</b>
Note 6 Trade Payables	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
Total outstanding dues of micro enterprises and small enterprises #	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	2,344
<b>Total Amount</b>	<b>-</b>	<b>2,344</b>
<b>Notes:</b>		
# Based on and to the extent of the information received by the Company from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and relied upon by the auditors, the relevant particulars as at the year end are furnished below:		
Particulars	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
i. Principle amount remaining unpaid as at the end of the year	-	-
ii. Interest due on above	-	-
a) Total of (i) & (ii)	-	-
b) Interest paid on delayed payment of Principle, paid along with such interest during the year	-	-
c) Interest due on delayed payment of Principle, paid without such interest during the year	-	-
d) Interest accrued but not due, in respect of on delayed payment due at the end of the year	-	-
e) Total Interest due and Payable together with that from prior year (s)	-	-
Note 7 Other Current Liabilities	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
Auditors' Remuneration Payable	27,000	29,500
Salary Payable	4,04,844	20,000
Expenses Payable	2,89,717	63,100
Deferred Revenue Income	6,175	-
Statutory Dues	3,50,498	80,345
<b>Total Amount</b>	<b>10,78,234</b>	<b>1,92,945</b>
Note 8 Short Term Provisions	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
<b>Provisions -Others:</b> Provision against Loan Outstanding	1,81,090	3,71,953
<b>Total Amount</b>	<b>1,81,090</b>	<b>3,71,953</b>
Note 9 Tangible Assets	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
Tangible Assets (As per Schedule of Fixed Assets)	44,22,756	12,88,892
<b>Total Amount</b>	<b>44,22,756</b>	<b>12,88,892</b>
Note 10 Long Term Loan & Advances	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
Loan and Advances to Customers	7,35,853	-
Security Deposit	17,80,395	-
<b>Total Amount</b>	<b>25,16,248</b>	<b>-</b>

<b>Note 11</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
<b>Deffered Tax Asset(Net)</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
<b>Deffered Tax Liability</b>		
Fixed assets: Impact of difference between depreciation as prescribed under Income Tax Act, 1961 and depreciation/amortization charged in books of accounts	48,801	31,465
<b>Gross deffered tax liability</b>	<b>48,801</b>	<b>31,465</b>
<b>Deffered Tax Assets</b>		
Impact of expenditure and provisions charged to the statement of profit and loss during the year but allowed for tax purpose on payment basis.	-	-
Impact of unabsorbed business loss brought forward from earlier years	7,48,272	-
<b>Gross deffered tax assets</b> (B)	<b>7,48,272</b>	<b>-</b>
<b>Net Deffered Tax Asset</b>	<b>6,99,471</b>	<b>(31,465)</b>
<b>Note 12</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
<b>Other non-current assets</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
<b>Preliminary Expenses</b>	4,44,000	8,88,000
Less: Amortised during the Year	4,44,000	4,44,000
Closing Balance	-	4,44,000
<b>Total Amount</b>	<b>-</b>	<b>4,44,000</b>
<b>Note 13</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
<b>Inventories</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
Stock-in-Trade (As taken, verified, valued & certified by the Management)	15,96,414	81,35,394
<b>Total Amount</b>	<b>15,96,414</b>	<b>81,35,394</b>
<i>Note:- In case of stock of KAPPAC PHARMA LIMITED, since trading in active market is suspended; management of the company has taken conservative approach in its valuation and valued its realisable value as zero</i>		
<b>Note 14</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
<b>Cash and Cash Equivalents</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
(a) Cash in hand	11,608	1,48,429
(b) Balances with Scheduled Banks		
-In Current Accounts	1,45,75,898	1,88,34,688
-In Fixed Deposits with original maturity of three months or less	9,65,03,452	76,72,748
-In Fixed Deposits with original maturity of more than three months	5,42,06,445	-
<b>Total Amount</b>	<b>16,52,97,403</b>	<b>2,66,55,864</b>
<b>Note 15</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
<b>Short-term loans and advances</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
Current portion of Loan and Advances to the Customers	90,54,494	14,87,81,376
<b>Total Amount</b>	<b>90,54,494</b>	<b>14,87,81,376</b>
<b>Note 16</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
<b>Other Current Assets</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
Interest Accrued but not due on Loans	8,897	-
Interest Accrued but not due on FDRs	13,89,174	1,28,902
Prepaid Expenses	16,644	19,450
Others	37,251	-
Balance with Revenue Authorities		
- Indirect Taxes	5,09,369	-
- Direct Taxes Refund Earlier Years	30,95,302	30,95,302
- Direct Taxes Refund AY 2018-19	11,33,001	-
<b>Total Amount</b>	<b>61,89,638</b>	<b>32,43,653</b>

**Note 17**

**Contingent liabilities and commitments (to the extent not provided for)**

Claims against the company/disputed liabilities not acknowledged as debts

(i) Demand against the Company not acknowledged as Debts & not provided for in respect of which the Company is in appeal:

--CIT(Apeals) A.Y. 2014-15 - 2,36,610

(In the opinion of the management the above claims are not sustainable)

(ii) Estimated amount of contracts remaining to be executed on capital account and not provided for 48 Lakh approx -

As at 31.03.2019	As at 31.03.2018
------------------	------------------

Note 18 Revenue from Operations	For the year ended On 31.03.19 (Rs.)	For the year ended On 31.03.18 (Rs.)
Finance activity:		
(i) Interest on Loans & Advances	1,13,53,816	1,46,06,547
(ii) Service and administration charges	46,723	-
Other operating revenue:		
(i) Sales (Equity Shares)	63,30,726	49,99,257
(ii) Currency Derivative Trading Income/(Loss)	(4,07,974)	(73,70,473)
<b>Total Amount</b>	<b>1,73,23,291</b>	<b>1,22,35,331</b>
Note 19 Other Income	For the year ended On 31.03.19 (Rs.)	For the year ended On 31.03.18 (Rs.)
Interest on Income Tax Refund	-	44,625
Interest Income on FDR's	26,64,919	4,66,296
Dividend Income	27,978	85,325
<b>Total Amount</b>	<b>26,92,897</b>	<b>5,96,246</b>
Note 20 Purchase of Stock-in-Trade	For the year ended On 31.03.19 (Rs.)	For the year ended On 31.03.18 (Rs.)
Purchases during the year	-	38,23,633
<b>Total Amount</b>	<b>-</b>	<b>38,23,633</b>
Note 21 (Increase)/Decrease in inventories	For the year ended On 31.03.19 (Rs.)	For the year ended On 31.03.18 (Rs.)
<b>(Increase)/ Decrease in Finished Goods</b>		
Closing Stocks	15,96,414	81,35,394
Less: Opening Stocks	81,35,394	99,30,038
<b>(Increase)/Decrease in Finished Goods</b>	<b>65,38,980</b>	<b>17,94,643</b>
Note 22 Employee Benefit Expense	For the year ended On 31.03.19 (Rs.)	For the year ended On 31.03.18 (Rs.)
Employees' emoluments (Includes Managerial remuneration):		
– Salaries, wages and bonus	68,29,576	65,81,110
– Contribution to provident and other funds	23,069	-
– Staff welfare expenses	1,02,304	1,23,489
<b>Total</b>	<b>69,54,949</b>	<b>67,04,599</b>
Note 23 Depreciation and amortization Expense	For the year ended On 31.03.19 (Rs.)	For the year ended On 31.03.18 (Rs.)
Depreciation during the year	4,30,188	2,93,939
Amortisation of Preliminary Expenses	4,44,000	4,44,000
<b>Total</b>	<b>8,74,188</b>	<b>7,37,939</b>



Note 24 Other expenses	For the year ended On 31.03.19 (Rs.)	For the year ended On 31.03.18 (Rs.)
<b>Administrative Expenses :</b>		
Audit Fees	29,500	29,500
Bad debts written off	52,025	-
BSE Lising & Custodial Fees	3,11,800	1,17,916
Computer Repairs & Maintenance	42,363	750
Director Sitting Fees	80,000	-
Rates, Fee & Taxes	3,62,555	5,900
Electricity Charges	25,245	-
Filing Fees	36,000	5,800
Insurance	25,141	29,176
Legal & Professional Charges	6,01,975	76,105
Misc. Expenses	20,087	16,203
Newspaper & Perodicals	28,075	47,840
Office Rent	9,60,455	1,80,000
Printing & Stationery	1,71,717	13,840
Security Transaction Tax	12,483	13,80,558
Telephone & Interest Expenses	61,377	53,425
Office Expenses	2,91,437	-
Business Promotion	11,000	53,667
Postage & Courier	35,970	2,890
Vehicle Running & Maint.	89,957	1,48,364
Website Designing Charges	16,250	-
Conveyance, Tour & Travel	7,01,345	33,420
Bank Charges	402	-
Interest on Vehicle Loan	-	12,157
	39,67,158	22,07,511
<b>Total</b>	<b>39,67,158</b>	<b>22,07,511</b>

#### Note 25

Auditors Remuneration includes fees in respect of:

	As at 31.03.2019	As at 31.03.2018
Statutory Audit Fee	29,500	29,500
Certification Charges	7,500	-
	37,000	29,500

#### Note 26

The Company significant leasing arrangements are in respect of operating leases for premiss which are renewable on mutual consent at agreed terms. Certain agreements provide for cancellation either by party or certain agreements contains clause for escalation of lease payments. The non-cancellation operating lease lock in period are ranging from 11 to 60 months. There are no sub-leases. Lease payments during the year are changes to the Statement of Profit and Loss.

Disclosure in respect of Leases

Operating Lease ( as lease)

The company enters into operating lease arrangements for leasing offices

Total Future Lease Rental Payables

Within one year

Later than one year but less than five years

	As at 31.03.2019	As at 31.03.2018
Within one year	32,63,467	-
Later than one year but less than five years	1,29,24,186	-
	1,61,87,653	-

During the year, an amount of Rs. 9,60,455 (previous year Rs. 1,80,000) was recognised as an expense in the Statement of Profit and Loss in respect of operating leases

#### Note 27

Related Party Disclosure

As per Accounting Standard-18 on "Related Party Disclosures", related parties of the Company are disclosed below:

##### A. List of Related Parties:

Directors & their Relatives

--Mr. Prashant Agarwal#	: Wholetime Director
--Mr. Mayur Madi#	: Wholetime Director
--Mr. Govind Gupta#	: Director
--Mr. Deepak Aggarwal#	: Director
--Mr. Sanjeev Mittal	: Director
--Mr. Mahesh Kumar Dhanuka*	: Managing Director
--Mr. Gopal Krishan Bansal*	: Director
--Moneyboxx Capital Pvt Ltd	: Holding Company
--Sanjeev Mittal & Sons HUF	: Related Concern
--Reena Bansal	: Relative

\* Directors has resigned w.e.f 12.10.2018

# Directors are appointed during the year

**Key Management Personnel (KMP) & Relatives**

--Mr. Prashant Agarwal#	: Chief Executive Officer
--Mr. Prashant Agarwal#	: Chief Financial Officer
--Mr. Mayur Modi#	: Chief Executive Officer
--Ms. Radhika Garg#	: Company Secretary
--Mr. Bharat Narula*	: Company Secretary
--Mr. Sanjeev Mittal*	: Chief Financial Officer

\* Resigned w.e.f 12.10.2018

# Appointed during the year

**B. Transaction with Related Parties**

		As at 31.03.2019	As at 31.03.2018
--Mr. Mahesh Kumar Dhanuka	: Managerial Remuneration	1,60,000	3,00,000
--Mr. Sanjeev Mittal	: Managerial Remuneration	12,80,000	19,50,000
--Mr. Mayur Modi	: Managerial Remuneration	4,53,600	-
--Moneyboxx Capital Pvt Ltd	: Rent of Office	60,000	-
--Reena Bansal	: Rent of Office	1,05,000	1,80,000
--Reena Bansal	: Salary	4,76,000	9,00,000
--Sanjeev Mittal & Sons HUF	: Finance Repaid	-	28,00,691
	: Interest on Loan	-	2,00,000
--Mr. Bharat Narula	: Salary	1,20,000	1,80,000
<b>C. Balances Outstanding</b>			
--Mr. Bharat Narula	: Salary Payable	-	20,000

**Note 28**

**AS-17: Segment Reporting**

Based on the guiding principles given in AS – 17 'Segmental Reporting' notified under Companies (Accounting Standard) Rules, 2006, the Company is engaged in the business of Non-Banking Financial activities mainly Trading in securities and providing loans. As the main revenue comes only from NBFC activity so that the segment reporting is not required. The company operates in a single geographical segment i.e., domestic.

**Note 29**

**AS-20 : Earning per Share**

In accordance with Accounting Standard-20, Earning per Share has been computed as under:

	As at 31.03.2019	As at 31.03.2018
Net Profit/(Loss) after tax as per Statement of Profit and Loss	21,99,515	(24,35,381)
Number of shares used in computing earnings per share		
--Basic	1,67,43,459	1,67,43,459
--Diluted^	1,67,43,459	1,67,43,459
Basic Earning per Share	0.13	(0.15)
Diluted Earning per Share	0.13	(0.15)

Nominal Value per equity Share is Rs. 10/-

Basic earning per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the period. There are no potential equity shares outstanding and as such the Diluted earning per share is same as basic earning per share.

**Note 30**

The Company makes contribution to Statutory Provident Fund in accordance with Employees Provident Funds and Miscellaneous Provisions Act 1952. This is the post employment benefit and is in the nature of defined contribution plan. The total amount contributed to provident fund during the financial year is Rs.21,696 (Previous year Rs.NIL) and is included in Note no. 21 "Employess benefit expenses"

**Note 31**

**AS-2: Valuation of Inventories**

In accordance with Accounting Standard-2 on Valuation of Inventories, As Certified the management of the Company, the Company has the policy of valuing the stock on First-in-First out(FIFO) method and the same has been regularly employed by the company in preparation & presentation of Financial statements.

**Note 32**

In the opinion of Directors:

- (i) The Current Assets and Loans and Advances are approx of the value stated, if realized in the ordinary course of business,
- (ii) The Provision for depreciateion and all known liabilities is adequate and is not excess of the amount reasonably necessary.
- (iii) No Personal expenses have been charged to revenue account other than expenses under Service Contract Obligation and/ or accepted business practice.

**Note 33**

The Previous year figure have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly, amounts and other disclosure for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our separate report of even date annexed herewith

**For DSP & ASSOCIATES**

Chartered Accountants  
**(FRN-006791N)**  
**(SANJAY KUMAR)**

Partner  
M.No.- 093720  
Place : New Delhi  
Date :30/05/2019

**Mayur Modi**  
Whole-time Director &  
CEO  
DIN:08021679

Govind Gupta  
Director  
DIN:00065603

FOR AND ON BEHALF  
OF THE BOARD  
MONEYBOXX FINANCE  
LIMITED

**Prashant Agarwal**  
Whole-time Director,  
CEO & CFO  
DIN:08019634

**Radhika Garg**  
Company Secretary  
M.No. 36587



### 13. ATTENDANCE SLIP

**MONEYBOXX FINANCE LIMITED  
(Formerly Dhanuka Commercial Limited)**

Registered Office: 523-A, Somdutt Chamber-II, 9, Bhikaji Cama Place New Delhi – 110066

CIN: L30007DL1994PLC260191 | Tel: 011-26171326 |

[info@dhanukacommercial.com](mailto:info@dhanukacommercial.com) | [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com) |

#### ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company/Depositories.

Registered Folio No. /DP ID no. /Client ID no.:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

No. of Shares held

--	--	--	--	--	--	--	--	--	--

I certify that I am a member/proxy for the member of the Company.

I, hereby record my presence at the Annual General Meeting of the Company held on Monday, September 30, 2019 at 11.30 am at the registered office of the Company situated at 523-A, Somdutt Chamber- II, 9, Bhikaji Cama Place, New Delhi- 110066.

.....  
.....

Name of the member/ proxy

Signature of the member/ proxy

(in BLOCK letters)

*Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Notice to the AGM.*



## 14. PROXY FORM

**Form No. MGT-11**

**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**MONEYBOXX FINANCE LIMITED**  
**(Formerly Dhanuka Commercial Limited)**

Registered Office: 523-A, Somdutt Chamber-II 9, Bhikaji Cama Place New Delhi – 110066

CIN: L30007DL1994PLC260191 | Tel: 011-26171326 |

[info@dhanukacommercial.cdm](mailto:info@dhanukacommercial.cdm) | [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com) |

Name of the member (s) :

Registered address :

E-mail Id :

Folio No/ Client Id :

DP ID :

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name:  
Address:  
E-mail Id:

Signature :.....,or failing him

2. Name:  
Address:  
E-mail Id:

Signature:.....,or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of the company, to be held on Monday, September 30, 2019 at 11.30 am at the registered office of the Company situated at 523-A, Somdutt Chamber- II, 9, Bhikaji Cama Place, New Delhi- 110066 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
<b>ORDINARY BUSINESS</b>	
	Adoption of financial statements.
	Appointment of Mr. Govind Gupta (DIN: 00065603) as a Director liable to retire by rotation.
	Appointment of Statutory Auditors of the Company.
<b>SPECIAL BUSINESS</b>	
	Appointment of Ms. RatnaDharashreeVishwanathan (DIN: 07278291) as Non-Executive Independent Director.
	Appointment of Mr. Uma Shankar Paliwal (DIN: 06907963) as Non-Executive Independent Director.
	Alteration of Articles of Association of the Company.
	Increase in borrowing limits of the Company uptoRs. 200 crores.
	Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings.

Signed this.....day of ....., 2019

Signature of shareholder.....

Signature of Proxy holder(s).....

Affix Revenue Stamp of Re. 1/- and sign across
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**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
4. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

## CONTACT US



### Corporate Office Address

Wing A-906, Kanakia Wall Street, Chakala,  
Andheri Kurla Road, Hanuman Nagar, Andheri East,  
Mumbai – 400093, Maharashtra

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[www.moneyboxxfinance.com](http://www.moneyboxxfinance.com)

